

19 March 2026



Secrets Group (all Administrators Appointed) ("the Companies")

Previously trading as Secrets Shhh

Supplementary report to creditors – Section 75-225 of the
Insolvency Practice Rules (Corporations) 2016

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1. Important Notice

This report has been prepared for the creditors of the Companies to assist them in evaluating their position as creditors and in deciding on the Companies' future. Neither the Administrators, FTI Consulting nor its staff shall assume any responsibility to any third party to which this report is disclosed or otherwise made available.

This report is based on information obtained from the Companies' records, the Director and Management and from our own enquiries. While we have no reason to doubt the veracity of information contained in this report, unless otherwise stated we have proceeded on the basis that the information provided, and representations made to us are materially accurate, complete and reliable. We have not carried out anything in the nature of an audit, review or compilation.

This report may contain prospective financial information, including estimated outcomes for creditors, and other forward-looking information. As events and circumstances frequently do not occur as expected, there may be material differences between estimated and actual results. We take no responsibility for the achievement of any projected outcomes or events.

We reserve the right to alter any conclusions reached on the basis of any changed or additional information which may become available to us between the date of this report and the forthcoming meeting of creditors.

Creditors should seek their own advice if they are unsure how any matter in this report affects them.

2. About this Supplementary Report

2.1. Purpose of this report

This Supplementary Report follows the Administrators' Report to Creditors pursuant to Section 75-225 of the IPR issued on 15 January 2026 and the circular to creditors issued on 20 January 2026.

The Second Meeting of Creditors held on 23 January 2026 was adjourned for a period of up to 45 business days to allow for the completion of the ASA. Details of the ASA were communicated to creditors in the Administrators' Report on 15 January 2026. Completion of the ASA with Amaar occurred on 30 January 2026.

Following the completion of the sale of the Secrets Shhh business, we are now in a position to issue this report in order to:

- provide creditors with an updated estimated outcome of the voluntary administrations of the Companies;
- provide a general update on the voluntary administration; and
- to reconvene the Second Meeting of Creditors.

This Supplementary Report:

- should be read in conjunction with the Administrators' Report dated 15 January 2026 unless otherwise stated;
- contains the information we are required by law to include, plus other information considered materially relevant to creditors to enable them to make an informed decision about the Companies' future at the Reconvened Meeting of Creditors; and
- contains notice of, and details about, the forthcoming Reconvened Meeting of Creditors, and our opinion and recommendation as to what option we consider to be in the best interests of creditors of the Companies.

Creditors are invited to attend the Reconvened Meeting of Creditors, to be held virtually on **Monday, 30 March 2026**. All details, forms and instructions relating to the Reconvened Meeting of Creditors have been included in **section 4** this report as well as being summarised in the covering letter.

2.2. Questions and help

Please contact this office on (07) 3225 4900 or SecretsGroup@fticonsulting.com if you are unsure about any of the matters raised in this report or the impact that any decision about the Companies' future may have on you.

3. Key messages for creditors

Set out below is a summary of the key messages and recommendations that are detailed in this Supplementary Report. Please read this summary in conjunction of the remainder of the report including the terms of reference contained in **Appendix 1** and any other attachments.

Area	Summary	Further detail								
Reconvened Meeting of Creditors	<p>The Reconvened Meeting of Creditors for each of the Companies will be held concurrently on Monday, 30 March 2026 at 11:00AM (AEST) using virtual meeting facilities.</p> <p>A notice of meeting, and instructions on how to participate in the meeting, are contained in this report.</p>	Section 4								
Administrators' actions and update since the Administrators Report	<p>Our strategy since the Administrators' Report has been to progress the Transaction Process with the purchaser of the Business, to ensure the completion of the ASA.</p> <p>Key tasks undertaken during the administration since the Administrators' Report include:</p> <ul style="list-style-type: none"> ■ Attended to all Administrators' statutory obligations and requirements; ■ Prepared for and held the Second Meeting of Creditors on 23 January 2026, which was adjourned to allow for the completion of the sale of the Business; ■ Continued to trade on the Business of the Companies, managing customers, suppliers and other stakeholders; ■ Finalised the ASA negotiations and attended to settlement; ■ Provided transitional services under the TSA to the Purchaser to assist with the transition of the business; and ■ Prepared this Supplementary Report pursuant to Section 75-225 of the IPR. 	Section 6								
Estimated outcome for creditors	<p>The following are the estimated returns to secured, priority and unsecured creditors of the Companies in a liquidation scenario. The estimates are based on the information currently available to us, our view of the Companies' estimated realisable value of assets and the estimated claims of known creditors.</p> <table border="1" data-bbox="451 1612 1166 1801"> <thead> <tr> <th data-bbox="451 1612 722 1640">Creditor class</th> <th data-bbox="722 1612 1166 1640">Estimated outcome</th> </tr> </thead> <tbody> <tr> <td data-bbox="451 1640 722 1675">Secured creditors</td> <td data-bbox="722 1640 1166 1675">27 to 43 cents in the dollar</td> </tr> <tr> <td data-bbox="451 1675 722 1751">Priority/employee creditors</td> <td data-bbox="722 1675 1166 1751">100 cents in the dollar</td> </tr> <tr> <td data-bbox="451 1751 722 1801">Unsecured creditors</td> <td data-bbox="722 1751 1166 1801">No return expected</td> </tr> </tbody> </table> <p>The key factors and variables impacting the estimated return to creditors include:</p>	Creditor class	Estimated outcome	Secured creditors	27 to 43 cents in the dollar	Priority/employee creditors	100 cents in the dollar	Unsecured creditors	No return expected	Section 7.3
Creditor class	Estimated outcome									
Secured creditors	27 to 43 cents in the dollar									
Priority/employee creditors	100 cents in the dollar									
Unsecured creditors	No return expected									

Area	Summary	Further detail								
	<ul style="list-style-type: none"> ■ The final outcome of the assignment of the property leases to the purchaser, in line with the ASA; ■ The quantum of employee entitlements outstanding, which is dependent on the final outcome of the assignment of property leases, as well as subject to additional conformations; and ■ Costs incurred by the Administrators, the liquidators (if appointed) and their advisors. 									
Timing of payments to creditors	<p>The indicative timing of payment of expected dividends is set out below for each class of creditor under a liquidation scenario:</p> <table border="1" data-bbox="440 642 1170 961"> <thead> <tr> <th data-bbox="440 642 721 674">Creditor class</th> <th data-bbox="721 642 1170 674">Estimated timing of payments</th> </tr> </thead> <tbody> <tr> <td data-bbox="440 674 721 758">Secured creditors</td> <td data-bbox="721 674 1170 758">One (1) to three (3) months after completion of the transaction process</td> </tr> <tr> <td data-bbox="440 758 721 915">Priority/employee creditors</td> <td data-bbox="721 758 1170 915"> Non FEG: Four (4) to six (6) months after completion of the Transaction Process. FEG: Within 16 weeks after claims lodged. </td> </tr> <tr> <td data-bbox="440 915 721 961">Unsecured creditors</td> <td data-bbox="721 915 1170 961">N/A</td> </tr> </tbody> </table> <p>The key factors and variables impacting the estimated timing include:</p> <ul style="list-style-type: none"> ■ The submission and finalisation of any FEG claims; ■ The co-operation of external parties throughout the liquidation process; and ■ Adjudication of priority claims as required. 	Creditor class	Estimated timing of payments	Secured creditors	One (1) to three (3) months after completion of the transaction process	Priority/employee creditors	Non FEG: Four (4) to six (6) months after completion of the Transaction Process. FEG: Within 16 weeks after claims lodged.	Unsecured creditors	N/A	Section 7.5
Creditor class	Estimated timing of payments									
Secured creditors	One (1) to three (3) months after completion of the transaction process									
Priority/employee creditors	Non FEG: Four (4) to six (6) months after completion of the Transaction Process. FEG: Within 16 weeks after claims lodged.									
Unsecured creditors	N/A									
Recommendation	<p>We recommend creditors vote to place each of the Companies into liquidation at the Reconvened Meeting of Creditors on 30 March 2026.</p> <p>As there has been no DOCA proposed for the Companies, and there is no other viable option available, we believe it is in creditors' interests that each of the Companies enter liquidation to allow remaining claims and matters to be wound up.</p>	Section 8								
Remuneration	<p>Under Division 60-10 of the Insolvency Practice Schedule, the remuneration of the external administrator can be fixed by resolution of the creditors at a meeting of creditors.</p> <p>Details of our proposed remuneration are included in our Remuneration Approval Report, including the resolutions which creditors will vote on at the Reconvened Meeting of Creditors.</p>	Appendix 2								

4. Reconvened Meeting of Creditors

4.1. Reconvened Meeting of Creditors

The Second Meeting of Creditors for each of the Companies were concurrently opened by the Administrators on 23 January 2026 and adjourned following a brief update and opportunity for questions. The purpose for the adjournment was to allow the Administrators additional time to complete the sale of the Companies' assets. As the sale has now been completed, the Administrators may reconvene the required second meetings for the Companies' creditors to determine the future of the Companies.

The Reconvened Meeting of Creditors is required to be held by the Administrators in line with the Act so that creditors of each of the Companies can vote on whether each of the Companies should:

1. Enter liquidation so the Administrators will become the liquidators and complete an orderly winding up; or
2. Be handed back to the Director; or
3. Enter a deed of company arrangement.

We note that no DOCA has been proposed to the Administrators, so this option is not currently available for creditors to vote on.

The Reconvened Meeting of Creditors for each of the Companies will be held concurrently on **Monday, 30 March 2026 at 11:00AM (AEST)** using virtual meeting facilities. The following documents relating to the meeting are attached to this report:

- Notice of Second Meeting of Creditors (**Appendix 3**);
- A blank Appointment of Proxy Form (**Appendix 4**); and
- A blank Formal Proof of Debt or Claim Form (**Appendix 5**)

Should you wish to attend the meeting for any of the Companies which owe an amount to you, please complete the required steps as detailed below as soon as possible, but by no later than **Friday, 27 March 2026 at 11:00AM (AEST)**.

Blank copies of all meeting forms are also available to download from the FTI Consulting Creditor Portal, available via the following link:

<https://www.fticonsulting.com/creditors/secrets-group>

4.2. Detail on how to attend the Reconvened Meeting of Creditors

PLEASE READ CAREFULLY

Who can attend the meeting?

- Entities who are owed an amount by one or more of the entities in the Group and lodge a POD Form; or
- A person appointed by a creditor using an Appointment of Proxy Form to attend the meeting on behalf of that creditor.

What do I need to do to attend the Reconvened Meetings of Creditors?

You must complete the following forms by **Friday, 27 March 2026 at 9:00AM (AEST)** in order to attend:

Creditor type	1. Formal POD	2. Registration Form (via link)	3. Appointment of Proxy
Employee	No	✓	Refer to note below
Individual / Partnership	✓	✓	Refer to note below
Company	✓	✓	✓
Statutory	✓	✓	✓

Note: Only a creditor which is a company or statutory creditor is required to appoint a proxy. Individuals (including employees) and partnerships may appoint a proxy, but only if they want that proxy to attend the meeting on their behalf.

Explanation of documents

An explanation of the documents described in the table is set out below.

- **Formal POD.** The formal POD provides us with details of the debt owing by, or your claim against any of the Companies. You must attach documents to substantiate your claim, such as invoices. If you are owed money by more than one of the Companies, you must complete a POD form for each entity which owes an amount to you. A blank form is included at **Appendix 5** of this report. If you have previously lodged a POD with the Administrators, you do not need to lodge another POD unless you wish to amend your claim.

1. **Meeting Registration.** The Registration Notice, which is accessed via the below link, provides us with your contact details, where we will send you the necessary access and voting codes for the meeting.

Registration link: [Registration Form - Reconvened Meeting of Creditors – Fill out form](#)

2. **Proxy form (if applicable).** Completing a proxy form allows you to appoint another person (known as a proxy) to attend the meeting on your behalf. It is mandatory for a company or statutory creditor to appoint a natural person as proxy to attend the meeting on its behalf. If an individual is attending in person, a proxy form is not required unless that individual wishes for someone else to attend on their behalf. Please note if you are a creditor of more than one of the Companies, you must complete a new proxy form for each entity which owes an amount to you. A blank form is included at **Appendix 4** of this report. If you lodged a proxy form for the Second Meeting of Creditors on 23 January 2026, and that proxy was appointed as a **general** proxy, the appointment is valid for the Reconvened Meeting of Creditors unless you provide us notice to the contrary.

Employees do not need to provide a formal POD as the Administrators have recorded their claims during the course of the Administration.

When and how do I return the completed documents?

The required completed documents must be returned to us no later than **9:00AM (AEST) on Friday, 27 March 2026**. Please return your documents via one of the following methods:

Email: SecretsGroup@fticonsulting.com

Post: Attn: Secrets Group (Administrators Appointed)
C/- FTI Consulting
GPO Box 3127
Brisbane QLD 4001

If you are returning the documents via post, please allow sufficient time for the documents to arrive prior to the cut-off time.

What happens next?

Once we have received the required documentation, we will send you (or your proxy) the following via email within 24 hours of the meeting:

- A confidential link to access the meeting online; and
- The required unique code to allow you to vote at the meeting.

Am I able to ask a question at the meeting?

Creditors may submit questions via email to SecretsGroup@fticonsulting.com prior to the meeting. Alternatively, there will be allocated time during the meeting for creditors to ask questions. Instructions will be provided to attending creditors at that time.

The Administrators may be unable to answer all questions due to time constraints. If this occurs, the Administrators will select questions that are more relevant to the broader creditor base, ahead of those relevant to specific creditors. Creditors with specific questions may contact us by email after the meeting.

What if I can't access the meeting?

All parties attending the meeting are responsible for ensuring they have the technology and internet connection to attend the meeting online. Unfortunately, we are unable to assist with any technical issues relating to accessing the meeting.

In this regard, we recommend joining the meeting 10-15 minutes before it commences to ensure your technology is working smoothly.

5. Recommendation on the Companies' future

In our opinion it is in the creditors' interests that each of the Companies be wound up and a liquidator appointed. Details about the estimated return to creditors and other information about what creditors can decide at the meeting are provided at sections 7 and 8 of this report.

Options available to creditors	Option 1: Execute a DOCA	Option 2: Administration end	Option 3: Liquidation
Description	<ul style="list-style-type: none"> Whether it would be in the creditors' interests for the Companies to execute a DOCA 	<ul style="list-style-type: none"> Whether it would be in the creditors' interests for the administrations to end 	<ul style="list-style-type: none"> Whether it would be in the creditors' interests for each of the Companies to be wound up
Key factors to considers	<ul style="list-style-type: none"> As no DOCA has been proposed, creditors cannot resolve to accept a DOCA at this time 	<ul style="list-style-type: none"> The Companies are insolvent with insufficient funds to pay all due debts and no confirmed prospects of obtaining external funding 	<ul style="list-style-type: none"> We have not been provided with a proposal for a DOCA for consideration and it is not appropriate that the administrations end as the Companies are insolvent or likely to become insolvent
Our opinion	<ul style="list-style-type: none"> N/A 	<ul style="list-style-type: none"> Not in the creditors' interests that the administration should end 	<ul style="list-style-type: none"> Is in the creditors' interests that the Companies be wound up
Recommended option	Not recommended	Not recommended	Recommended

6. Update on the voluntary administration process

6.1. Progress of the voluntary administration

Since the Administrators' Report, we continued to operate the Group on a 'business as usual' basis whilst pursuing and ultimately completing a sale of the Business. Set out below is a summary of key tasks completed since the Administrators' Report with regards to trading the Business, assets, employees, creditors and our statutory compliance obligations.

Trading

- Continued to trade the Business via stores and online platforms while we prepared for handover to the Purchaser;
- Maintained cash flow forecasts and reporting of receipts and payments to remain informed of the Group's short term financial position and trading outcomes;
- Managed internal and external stakeholders on a daily basis regarding matters such as inventory supply, employee assistance, procurement and property management;
- Responded to a high volume of daily phone and email enquiries from trading stakeholders such as suppliers, employees and customers, including investigating the status of customers' orders;
- Liaised with merchant services, payment platforms and eCommerce providers, including third party repayment option providers to ensure trading receipts are received by the Administrators and reconciled accordingly; and
- Planned and executed the closure of a further two (2) underperforming stores for which no interested parties expressed an interest in acquiring, as well as a store for which we were unable to obtain approval to assign to the purchaser of the business. This involved site attendance, inventory management and relocation, managing employee terminations and liaising with landlords and service providers.

Assets

- Engaged with the landlords regarding property leases and other matters including outstanding arrears owed under the leases and the notices to leave the premises of the further three (3) stores which were closed;
- Pursued additional circulating assets of the Companies, including cash held in trust;
- Finalised negotiations with the Purchaser of the Group's assets;
- Continued to liaise with secured parties regarding the assets subject to specific securities;
- Attended to the settlement of the sale of the Business in line with the terms of the ASA; and
- Attended to pre and post-settlement tasks including inventory stocktakes, assignment of leases and provided updates to transferring and non-transferring employees.

Employees

- Liaised with the external payroll services provider regarding ongoing weekly payroll requirements;

- Reviewed and processed payroll and attended to various payroll matters as they arose, including queries relating to entitlements, trading matters and the administration process; and
- Corresponded with employees affected by the immediate closure of a further three (3) stores.

Creditors and statutory requirements

- Administered the creditors portal as the source of ongoing information to creditors throughout the administration;
- Responded to a high volume of creditor queries via phone and email, including providing assistance with completion of POD forms;
- Issued the Administrators' Report;
- Conducted the Second Meeting of Creditors on Friday, 23 January 2026;
- Prepared statutory lodgements for GST, PAYG, payroll tax and superannuation;
- Lodged forms with ASIC to change the name of the Companies following the completion of the sale of the Secrets Shhh intellectual property; and
- Prepared this Supplementary Report pursuant to Section 75-225 of the IPR.

6.2. Transaction Process

At the time the Administrators' Report was issued, the Transaction Process had identified a preferred bidder, with which we were negotiating the final sale terms. On 17 January 2026, the Asset Sale Agreement was executed by Amaar as the purchaser, the Administrators and the Companies.

The business sale included:

- Store leases for 16 stores as well as the head office;
- The online retail platform;
- All inventory on hand as at the date of completion;
- The transfer of employees required to continue the operations of the business;
- Intellectual property owned by the Companies, such as business names, domains, social media accounts;
- Contracts required for the ongoing business, such as IT contracts and other supplier contracts; and
- Books and records of the business, customer databases and business assets.

The ASA detailed a range of excluded items which will remain under the control of the Administrators, including cash/cash equivalent, insurance policies/claims/refunds, causes of actions, loans, prepayments, refunds, pre-completion receivables/book debt.

Two (2) stores were not included in the sale agreement. This resulted in the Administrators closing those stores, terminating the employment of relevant staff and exiting the premises.

Additionally, before the sale of the business completed, the landlord of the Adelaide store confirmed it wished to repossess the site rather than transfer the lease to Amaar for reasons unrelated to the voluntary administration of the Companies. Unfortunately, this required the employment of those staff to be terminated.

Completion of the sale occurred on 30 January 2026 and the control of the Business was transferred to Amaar. Subsequently, Amaar opted to acquire the lease of the franchised Chermside store.

The ASA required the Administrators to amend the Companies' legal names to avoid confusion with the Secrets Shhh branding which was now under the control of Amaar. On 9 February, we facilitated the amendment of the Companies' business names on the ASIC record, as follows:

Former Name	Current Name
Secrets International Pty Ltd (Administrators Appointed)	A.C.N. 616 448 821 Pty Ltd (Administrators Appointed) (formerly Secrets International Pty Ltd)
Secrets Wholesale Pty Ltd (Administrators Appointed)	A.C.N. 616 448 778 Pty Ltd (Administrators Appointed) (formerly Secrets Wholesale Pty Ltd)
Secrets Shhh Pty Ltd (Administrators Appointed)	A.C.N. 617 804 332 Pty Ltd (Administrators Appointed) (formerly Secrets Shhh Pty Ltd)
Secrets Shhh Leasing Pty Ltd (Administrators Appointed)	A.C.N. 130 739 285 Pty Ltd (Administrators Appointed) (formerly Secrets Shhh Leasing Pty Ltd)
Secrets Shhh Franchising Pty Ltd (Administrators Appointed)	A.C.N. 130 439 860 Pty Ltd (Administrators Appointed) (formerly Secrets Shhh Franchising Pty Ltd)
Secrets Shhh Retail Leasing Pty Ltd (Administrators Appointed)	A.C.N. 650 147 283 Pty Ltd (Administrators Appointed) (formerly Secrets Shhh Retail Leasing Pty Ltd)
Secrets Online Pty Ltd (Administrators Appointed)	A.C.N. 160 346 485 Pty Ltd (Administrators Appointed) (formerly Secrets Online Pty Ltd)
Simudia Pty Ltd (Administrators Appointed)	A.C.N. 154 731 736 Pty Ltd (Administrators Appointed) (formerly Simudia Pty Ltd)
Secrets Leasing Pty Ltd (Administrators Appointed)	A.C.N. 650 147 265 Pty Ltd (Administrators Appointed) (formerly Secrets Leasing Pty Ltd)

In accordance with the ASA, it was agreed that we were to provide transition services to Amaar to assist with the transfer of the operations of the Business, including:

- Collection of post-completion trading receipts whilst Amaar coordinated the opening of bank accounts and set up of systems for ongoing trade in Australia;
- Payment of trade suppliers and landlords from trading receipts or from funding provided by Amaar;
- Weekly payroll services for the transferring employees; and
- Weekly reconciliations of any funds received or paid since completion.

In return for the provision of the above transition services, an agreement was reached with Amaar to fund the Administrators' time costs of \$10,000 (excluding GST) per week, or part thereof. This funding is further discussed in the Remuneration Approval Report, enclosed as **Appendix 2**.

In addition to TSA services, and as a requirement under the ASA, the Administrators continue to support Amaar with the store and head office lease assignments. This work includes liaising with landlords, preparing appropriate legal documentation and payment of lease liabilities for the remainder of the administration period.

7. Estimated return to creditors

7.1. Administrators' estimated statement of position

The below table has been prepared to provide an estimated statement of position under two (2) scenarios:

- **High Case:** successful completion of the Transaction Process followed by a liquidation of the remaining assets, in line with our current expected timeframes and outcome of the lease assignment process.
- **Low Case:** as per the High Case, allowing for the purchase price adjustments of the seven (7) retail leases where the Administrators have not yet signed the transfer agreement (see note 10 "Proceeds from sale of business assets (non-circulating)" for further details).

Administrators' estimated statement of position			
\$'000	Notes	Low Case	High Case
Circulating assets			
Cash at bank	1	500	500
Pre-appointment debtors	2	126	126
Inventory	3	-	-
Total circulating assets		626	626
Liquidator claims			
Total liquidator claims	4	-	-
Circulating realisations and costs			
Net trading position (circulating)	5	538	538
Net cash realised from return of bank guarantees	6	156	249
Proceeds from sale / realisation of business assets (circulating)	7	2,069	2,069
Administrators' remuneration (circulating)	8	(1,337)	(1,337)
Estimated liquidators' remuneration (circulating)	8	(490)	(490)
Administrators' disbursements (circulating)	8	(22)	(22)
Total circulating realisations costs		914	1,007
Surplus / (shortfall) available for priority creditors		1,540	1,633
Priority creditors			
	9		
Wages and superannuation		(92)	(92)
Annual and long service leave		(107)	(107)
Redundancy and PILN		(152)	(152)
Total priority creditors		(351)	(351)
Non-circulating assets			
Proceeds from sale of business assets (non-circulating)	10	218	722
Total non-circulating assets		270	722
Non-circulating costs			
Administrators' remuneration (non-circulating)	8	(341)	(341)
Legal costs (non-circulating)	11	(250)	(250)
Estimated liquidators' remuneration (non-circulating)	8	(10)	(10)
Total non-circulating costs		(601)	(601)
Surplus / (shortfall) available for first ranking secured creditors		806	1,403
Secured creditors	12	3,236	3,236
Amount available for unsecured creditors		Nil	Nil
Unsecured creditors			
Statutory creditors	13	426	426
Related party creditors	14	5,553	5,553
General unsecured creditors	15	7,346	7,346
Total Unsecured Creditors		13,326	13,326
Estimated Recoveries			
Priority Creditors cents/\$		1.00	1.00
Secured Creditor cents/\$		0.27	0.43
Unsecured Creditors cents/\$		Nil	Nil

7.2. Notes to the estimated statement of position

1. Cash at bank

The Administrators have realised \$500,000 with respect to cash at bank on appointment, representing the funds transferred from the pre-appointment operating accounts prior to appointment.

2. Pre-appointment debtors

The Companies' pre-appointment debtor ledgers included a material balance in respect of inter-group loans. Given the limited prospects for realising these amounts, no value has been ascribed to the related portion of the receivables balance.

The only value ascribed to pre-appointment debtors relates to \$126k owed by a franchisee for pre-appointment stock purchases, royalty fees, and marketing costs. The Administrators collected this balance in full in December 2025 and January 2026

3. Inventory

The value of inventory was a material asset which the Administrators have realised through the sale to Amaar, detailed as "Proceeds from sale of business assets (circulating)" in the estimated statement of position (see note 7 below).

4. Liquidator claims

As detailed in the Administrators' Report, our preliminary view is that a liquidator, if appointed, is unlikely to be successful in pursuing any recoveries from voidable transactions or any insolvent trading claim.

5. Net trading position (circulating)

Includes actual and forecast cash inflows and outflows relating to the period the Administrators traded the Secrets Shhh business, being 10 December 2025 to 29 January 2026, as well as related cash inflows and outflows following handover of the business on 30 January 2026, up to 8 March 2026. The trading position is stated net of the estimated administration trading liabilities to be settled as at 8 March 2026.

Administrators' fees and costs are not included in the net trading cash flow and are presented separately in the estimated statement of position to provide transparency regarding the total remuneration and expenses incurred during the administration period (refer to note 8 for further detail).

6. Net cash realised from the return of bank guarantees

Reflects the latest position of the return of the outstanding bank guarantees, which will be replaced by Amaar as part of the lease assignment process. As part of the negotiations to assign the 17 retail leases, it was agreed with the respective landlords that any outstanding arrears would be settled. A

separate agreement was reached with Amaar to share the cost of settling these arrears balances. Consequently, the estimated value of the cash realised from the return of the bank guarantees is stated net of the Administrators' share of outstanding arrears. Additionally, certain bank guarantees have been called by the landlords, and the impact has been reflected in the value presented.

High Case: adjusted for the eight (8) bank guarantees that have been called by the respective landlords

Low Case: as per the High Case but overlaid to remove any cash realised from the seven (7) retail lease assignments which have not been signed by the Administrators (see note 10 "Proceeds from sale of business assets (non-circulating)" for further details). A further allowance has been made for two (2) bank guarantees where, although the lease assignment documents have been signed by the Administrators, the landlord has called on the bank guarantees on other stores under its control and may similarly call on these guarantees

7. Proceeds from sale / realisation of business assets (circulating)

Represents the allocation of the sale proceeds to the value of inventory acquired as part of the Transaction Process. The remaining balance of the proceeds from the Transaction Process have been allocated to "Proceeds from sale of business assets (non-circulating)" discussed at note 10.

8. Administrators' and liquidators' remuneration and disbursements (circulating and non-circulating)

The remuneration of the Administrators for conducting the administration of the Companies is subject to the approval of creditors at the Reconvened Meeting of Creditors.

Please refer to the Remuneration Approval Report at Appendix 2 for detailed information regarding:

- Administrators' remuneration and disbursements to date;
- Administrators' future estimated remuneration; and
- The liquidators' future estimated remuneration.

We do not believe the time costs of the Administrators or subsequent liquidators will be materially different in the High or the Low scenario, as the difference in outcomes relates only to the quantum of cash returned to the Companies from bank guarantees. Therefore, our estimate of costs to complete the liquidations remains equal in both the High and the Low scenarios of the above estimated statement of position.

The remuneration included in the estimated statement of position are net of \$60,000 as the estimated funding to be provided from Amaar for the TSA arrangement, as discussed in section 6.2 of this report.

The allocation of remuneration between circulating and non-circulating has been estimated for the purposes of this report. The estimated split is based on the nature of the tasks completed or to be completed, and how that impacts various types of creditors, including those with secured or priority claims.

Disbursements of \$22k relates to reimbursement of trading and other expenses incurred by the Administrators.

9. Priority creditors

The Administrators have estimated employee entitlements based on the Group's books and records including payroll records, with reference to the NES and applicable state-based employee legislation. Employee entitlements are considered a priority claim in the administration.

The Companies operated a weekly payroll cycle, with wages paid each Tuesday for the preceding week ending Sunday. Wages paid on 9 December 2025 covered the seven-day period ending 7 December 2025. The Administrators paid wages incurred in the two (2) days prior to the administration, being 8 and 9 December 2025, as part of the weekly pay run processed on 16 December 2025 and therefore there are no outstanding wages included in employee entitlements claims.

Priority creditor entitlements outstanding at appointment include outstanding superannuation, TOIL, annual leave, leave loading and long service leave.

Payment of excluded employee (as defined in Section 9 of the Act) claims is limited to \$2,000 and \$1,500 for wages and superannuation and for leave, respectively. Amounts due to excluded employees above these limits have been and included in the unsecured creditors balance.

Entitlement (\$)	Total Employee Entitlements	Priority Creditors to be settled from circulating assets
Wages	Nil	Nil
TOIL	6,780	900
Superannuation	92,295	92,295
Annual Leave	315,846	105,391
Leave Loading	3,028	232
Long Service Leave	31,642	0
PILN	292,166	70,432
Redundancy	339,349	81,386
Total Entitlements	1,081,106	350,635

As part of the sale of the Business, Amaar has assumed the employee entitlements of all transferred employees. To the extent that any of the 17 retail leases included in the transaction perimeter are not successfully assigned, the value of the employee entitlements for the employees at these stores will be deducted from the sale proceeds if Amaar terminates those employees (see 'Proceeds from sale of business assets (non-circulating)' at note 10 for further detail).

10. Proceeds from sale of business assets (non-circulating)

Represents the allocation of the proceeds from the Transaction Process to the Companies' non-inventory asset balance. The balance of the sale proceeds allocated to inventory is included under "Proceeds from sale / realisation of business assets (circulating)" (refer to note 7 for further detail).

Pursuant to the terms of the transaction with Amaar, a price adjustment mechanism was agreed whereby the purchase price would be reduced for any of the 17 retail leases included in the transaction that were not successfully assigned, together with an adjustment for the corresponding employee entitlements Amaar would need to settle as a consequence.

High Case: the purchase price has only been adjusted for the lease where the landlord has formally declined the lease assignment, which was due to the landlord’s strategy for the property and not a consequence of the administration. Based on the latest discussions as at 18 March 2025, the Administrators have signed the assignment agreements for ten (10) of the 17 retail leases. Whilst these assignment agreements still require the signatures of other parties, the Administrators have no reason to expect these leases will not be successfully assigned. As at 18 March 2026, the landlords for the remaining seven (7) retail leases have verbally agreed to the assignment and the Administrators are awaiting documentation. Consequently, the Administrators have a degree of confidence all lease assignments will be completed and have therefore not allowed for further adjustments to the purchase price in the High Case.

Low Case: the purchase price has been adjusted for (i) the lease where the landlord has formally declined the assignment request, and (ii) the seven (7) retail leases where the Administrators are yet to receive the assignment documents (see above for further detail).

11. Legal cost (non-circulating)

Reflect the estimated legal costs to draft and execute the documentation required to effect the asset sale, as well as support on the assignment of leases. Based on invoices received to date, as well as expected costs still to be incurred, the Administrators currently estimate these costs to be up to \$250k in both the High and Low scenarios.

12. Secured Creditors

The Administrators note Westpac held a first ranking security over all assets of the Companies as at the date of appointment. The Westpac debt comprises of two (2) business loans and credit card facilities. For the purposes of the High and Low Cases, the Administrators have assumed the Westpac security is valid and enforceable in full.

The following secured creditors also hold specific security over other goods, including inventory, fixtures and plant and equipment, which were lodged with the Personal Property Securities Register:

Company	Secured Creditor
Secrets Wholesale Pty Ltd	Peter W. Beck Pty Ltd
	Origin Energy Electricity Limited
	Berwick’s (Gold Coast) Pty Limited
Secrets Shhh Pty Ltd	Mandoe Media Pty Limited
	Secrets Wholesale Pty Ltd
	Secrets International Pty Ltd
Secrets Shhh Leasing Pty Ltd	Stockland Trust Management Limited

The above additional secured creditor claims have not been adjudicated in full, however we note the following update in our dealings with these claims since the Administrators’ Report:

- Peter W. Beck Pty Ltd held security over some stock on hand on the date of the Administrators’ appointment. We are currently finalising an assessment of the secured claim to ascertain the secured value and any residual unsecured portion.

- Origin Energy Electricity Limited held security over a motor vehicle provided to Secrets Wholesale Pty Ltd, which was returned prior to the appointment of the Administrators. The balance of any claim is therefore unsecured.
- Berwicks (Gold Coast) Pty Ltd held security over five (5) printers. Four (4) printers were disclaimed in January 2026. One (1) printer has been retained by Amaar for trading purposes.
- Mandoe Media Pty Ltd held security over 16 65-inch digital screens located in-store. Four (4) screens were disclaimed in December 2025, and a further two (2) were disclaimed in January 2026. The remaining 10 screens have been retained by Amaar for ongoing trading operations.
- Stockland Trust Management Limited held a security interest over fixtures and fittings at Shop 1029 Stockland Merrylands. The store has been vacated, and the secured assets have been returned to Stockland. Any remaining debt, which is yet to be quantified, is an unsecured claim.

The debts which relate to the PPSR registrations by Secrets Wholesale Pty Ltd and Secrets International Pty Ltd against Secrets Shhh Pty Ltd have been included in the related party creditor amounts.

13. Statutory creditors

Statutory creditors are inclusive of debts owing to the ATO, the respective state revenue offices and the balance of any workers compensation policies. The Administrators' Low and High cases are based on the Companies' books and records and PODs received.

We note these claims have not been adjudicated.

14. Related party creditors

The Administrators have reviewed the Companies' records (financials statements and other available documentation and correspondence) and spoken with the Companies' staff to determine the existence and quantum of related party claims.

The related party intercompany claims identified as at the date of this report are summarised in Appendix 6 of the Administrators' Report.

The related party claims also include PODs submitted by non-intercompany creditors, including the Director and shareholders, as well as excluded employee entitlements above the priority entitlement threshold (refer to note 8 above for further detail).

15. General unsecured creditors

General unsecured creditor claims include trade creditor debts, which are not considered statutory or related party claims. The Administrators' balance is based on the Companies' books and records and PODs received. We note the claims have not been adjudicated and are likely to change.

7.3. Summary of estimated returns

Below is a summary of the estimated returns to the various groups of creditors of the Companies, on a consolidated basis, in both a High and a Low scenario. DOCA and liquidation scenario. Estimated returns are presented on a cents in the dollar basis.

	Liquidation – Low return	Liquidation - High return
Priority creditors including:		
Wages and superannuation	100 cents in the dollar	100 cents in the dollar
Leave entitlements		
Redundancy and PILN		
Secured creditor	27 cents in the dollar	43 cents in the dollar
Unsecured creditors	Nil	Nil

7.4. Impact of related entity claims on dividend prospects

In a liquidation, intercompany claims will be able to participate in any distribution to unsecured creditors. As a distribution to unsecured creditors is unlikely, there is likely to be no impact from related entity claims in the Administration.

7.5. Estimated timing of payments to creditors

An indicative range of the estimated timing of dividends to each class of creditor in line with the above estimated outcome is set out below:

Secured creditors	One (1) to three (3) months from completion of the Transaction Process
Employee/priority creditors	<p>Priority claims not dealt with by FEG: we expect a distribution will be made within approximately four (4) to six (6) months of the completion of the Transaction Process from the net circulating asset realisations.</p> <p>Priority claims being dealt with by FEG, such as the claims of employees who have been terminated during the administration: we expect a distribution will be made within 16 weeks in accordance with FEG's target timeframe.</p>
Unsecured creditors	We do not expect ordinary unsecured creditors to receive a return based on the estimated outcome of the Administration (and subsequent liquidation).

The timing of any payment to creditors is dependent on a number of variable factors, which include cooperation of external parties such as regulators and creditors throughout the liquidation process, the ability to promptly deal with and adjudicate creditor claims and access to required information.

7.6. Administrators' receipts and payments

A summary of the receipts and payments of the Group within the Administrators' bank accounts since the date of our appointment to 13 March 2026 is presented below. A summary of the receipts and payments within the Administrators' bank accounts on a per entity basis is attached at **Appendix 6**.

Receipts and payments for the Group from 10 December 2025 to 13 March 2026	
AUD \$'000 ¹	Secrets Group
Cash Opening	43
Receipts	
Bank Guarantee Refund	1
Customer receipts (post-appointment)	2,214
Insurance Refund	7
Intercompany loan (payable)	1,313
Interest Income	20
Intergroup Sales	502
Pre Appointment Workers Compensation Refunds	1
Pre Appointment Intergroup Debtors	26
Pre-appointment funds transferred	503
Realisation of debtors (pre-appointment)	104
Sale of Business	2,794
Transitional Services Transactions	4,057
Total Receipts	11,541
Payments	
Advertising	107
Bank Charges	5
Bank Guarantee Charges	1
Duress Payments	10
Freight Costs	4
GST Paid	8
Insurance	26
Inventory Purchases	214
Intercompany Loans	1,313
Licence, Permit Fees, Registration Fees	2
Legal Fees and Disbursements	143
Net Wages & Salaries	766
Office Supplies	7
Other General Expenses	55
Payroll Tax	13
Pre-appointment funds transferred	5
Repairs & Maintenance	2
Rent	477
Security & Safety Costs	11
Secured Creditor	200
Suppliers of goods and services	20
Storage Costs	1
Transitional Services Transactions	2,910
Utilities	12
Total Payments	6,312
Net Intercompany transfers	3,523
Cash Balance as at 13 March 2026	5,272

1. The above receipts and payments incorporate information on pre-appointment accounts up to 28 February only, in line with the information we have received to date.

8. Administrators' opinion and recommendation

8.1. Opinion and recommendation to creditors

8.1.1. What creditors can decide at the meeting

At the upcoming Reconvened Meeting of Creditors, creditors will be required to decide whether:

- The Companies should execute a DOCA
- The administration of the Companies should end, with control handed back to the Director, or
- The Companies should enter liquidation and be wound up in accordance with the provisions of the Act.

In accordance with the requirements of Section 75-225 of the Insolvency Practice Rules (Corporations) 2016, the Administrators must provide an opinion on each of the above options, and whether the option is in the creditors' interests.

8.1.2. Administrators' opinions on the options available to creditors

Execution of a deed of company arrangement

As no DOCA has been proposed for any of the Companies, creditors cannot resolve to accept a DOCA at this time.

The voluntary administrations come to an end

If the creditors vote for this alternative, control of the Companies would immediately revert to the Director.

The Companies' assets have been sold and therefore there is no prospect of generating any further income to avoid insolvency. Therefore, we do not consider it would be in the creditors' interests for the Administration of the Companies to end.

The Companies are wound up

Absent the other options being viable alternatives, as detailed above, we consider it would be in the creditors' interests for the Companies to be wound up. The Companies are insolvent.

8.1.3. Administrators' opinion on voidable transactions pursuable by a liquidator

It is the opinion of the Administrators that the Group does not appear to have traded whilst insolvent at any time before the Administrators were appointed. As such, a liquidator is unlikely to have recourse to the transactions identified as having characteristics of preference payments. Further detail on this matter was communicated in the Administrators' Report.

9. Contact details and further information

If you would like to discuss any aspect of this report, please contact the Administrators' team by email on SecretsGroup@fticonsulting.com or via (07) 3225 4900.

Further information on can be found on the ASIC website at the following link
<https://www.asic.gov.au/regulatory-resources/insolvency/insolvency-for-creditors/voluntary-administration-a-guide-for-creditors/>

Dated: 19 March 2026



Kelly-Ann Trenfield

Joint and Several Administrator

10. Appendix 1 – Glossary and terms of reference

Item	Definition
Act	Corporations Act 2001 (Cth)
Administrators	Kelly-Anne Trenfield, Kate Warwick, John Park
Administrators' Report	The report to creditors issued by the Administrators on 15 January 2026
Amaar/Purchaser	Amaar Jewels Australia Pty Ltd
ARITA	Australian Restructuring Insolvency and Turnaround Association
ASA	Asset Sale Agreement
ASIC	Australian Securities and Investments Commission
ATO	Australian Taxation Office (incorporating the Deputy Commissioner of Taxation, as applicable)
Business	The business of the Companies, being Secrets Shhh, from time to time
Companies	A.C.N. 616 448 821 Pty Ltd (formerly Secrets International Pty Ltd) A.C.N. 616 448 778 Pty Ltd (formerly Secrets Wholesale Pty Ltd) A.C.N. 617 804 332 Pty Ltd (formerly Secrets Shhh Pty Ltd) A.C.N. 130 739 285 Pty Ltd (formerly Secrets Shhh Leasing Pty Ltd) A.C.N. 130 439 860 Pty Ltd (formerly Secrets Shhh Franchising Pty Ltd) A.C.N. 650 147 283 Pty Ltd (formerly Secrets Shhh Retail Leasing Pty Ltd) A.C.N. 160 346 485 Pty Ltd (formerly Secrets Online Pty Ltd and Secrets Australia Pty Ltd) A.C.N. 154 731 736 Pty Ltd (formerly Simudia Pty Ltd) A.C.N. 650 147 265 Pty Ltd (formerly Secrets Leasing Pty Ltd)
Director	Michael Robin Parsell
DOCA	Deed of Company arrangement
ERV	Estimated realisable value
FEG	Fair Entitlements Guarantee
Group	The nine Companies under voluntary administration
GST	Goods and Services Tax, as applicable in Australia
IPR	Insolvency Practice Rules (Corporations) 2016
'k	Thousand
Management	The senior officers, employees and advisors of the Companies
NES	National Employment Standards
PAYG	Pay As You Go withholding
POD	Proof of Debt form
PILN	Pay in Lieu of Notice
PPSR	Personal Property Securities Register
STP	Single Touch Payroll
Supplementary Report	This report dated 19 March 2026, prepared for the creditors of the Companies in accordance with Section 75-225 of the IPR
TOIL	Time off in lieu
TSA	Transitional Services Agreement
Transaction Process	Process undertaken by the Administrators to achieve a sale of the Companies' assets, primarily the Secrets Shhh business
Westpac	Westpac Banking Corporation

11. Appendix 2 – Remuneration Approval Report

19 March 2026



Remuneration Approval Report

Secrets Group
(All Administrators Appointed)
("the Companies")

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Summary

This remuneration approval report provides you with the information that the Act and the Code of Professional Practice published by ARITA requires creditors to receive to make an informed decision regarding the approval of our remuneration for undertaking the Voluntary Administration of the Secrets Group of companies (All Administrators Appointed) as listed in the Schedule of Companies enclosed as **Schedule A**.

All defined terms in this report are listed Appendix 1 of the Supplementary Report.

We are asking creditors to approve the following remuneration:

Appointment type	Period	Remuneration (excl GST)
Voluntary Administration	10 December 2025 to 8 March 2026	\$2,060,839.50
Voluntary Administration	9 March 2026 to finalisation of the Voluntary Administration	\$245,000.00
Remuneration discount of 25% ¹		(\$562,866.87)
Voluntary Administration total		\$1,742,972.62
Liquidation	31 March 2026 to finalisation	\$500,000.00
Total remuneration		\$2,242,972.62

1. The 25% discount has only been applied to the portion of A.C.N. 617 804 332 Pty Ltd (formerly Secrets Shhh Pty Ltd)'s remuneration that pertains to Administration works and excludes works completed in respect to the TSA.

We estimate the aggregate cost of the Voluntary Administrations will be **\$1,742,972.62** (excluding GST). This has increased from our previous estimate of \$500,000 to \$600,000, predominantly due to the time taken to successfully complete a sale of the going concern business, adjourning the meeting of creditors in the best interests of the sale of business and transfer of key operational contracts, the volume of customer enquiries, logistical complexities related to trading management, the closure of several stores and the transitional services provided to assist with the going concern business transfer and additional statutory obligations required as a result of the adjourned meeting of creditors.

With regard to the information available to us at the date of this remuneration report, we do not expect to issue any further remuneration approval requests.

Declaration

We, John Park, Kelly-Anne Trenfield and Kate Warwick, of FTI Consulting, have undertaken a proper assessment of the claims for remuneration for the appointment as Joint and Several Administrators of the Companies in accordance with the law and applicable professional standards. We are satisfied that the remuneration and disbursements claimed is in respect of necessary work, properly performed, or to be properly performed, in the

conduct of this appointment and further, that the disbursements that have been incurred in the conduct of the external administration are necessary and proper.

We have reviewed the work in progress report for the Voluntary Administrations to ensure that remuneration is only being claimed for necessary and proper work performed.

Remuneration sought

The following table summarises the remuneration we are seeking for creditors to approve at the Reconvened Meeting of Creditors on 30 March 2026. We will only seek approval of resolutions for the liquidation if creditors vote to place the Companies into liquidation at that meeting.

For	Period	Amount \$ (excl GST)	Applicable rates	Timing of payment
Work already completed	10 December 2025 to 8 March 2026	\$2,060,839.50	As per the hourly rates contained in Schedules F, G and H	When funds are available
Future work to the Reconvened Meeting of Creditors	9 March 2026 to 30 March 2026	\$245,000.00	As per the hourly rates contained in Schedules F, G and H	When funds are available
Less remuneration discount 25% ¹		(\$562,866.87)		
Voluntary Administration Total		\$1,742,972.62		
Future work to the end of the liquidation	31 March 2026 to the end of the liquidation	\$500,000.00	As per the hourly rates contained in Schedules F, G and H	When funds are available
Liquidation Total		\$500,000.00		

1. The 25% discount has only been applied to the portion of A.C.N. 617 804 332 Pty Ltd (formerly Secrets Shhh Pty Ltd)'s remuneration that pertains to Administration works and excludes works completed in respect to the TSA.

Details of the work already completed and future work that we intend to do are **enclosed at Schedule C1 to C9**.

Schedules D1 to D9 include a breakdown of time spent by staff members on each major task for work we have already done.

Actual resolutions to be put to the meeting are included at **Schedules E1 to E9** for your information. These resolutions also appear in the proxy form for the meeting provided at Appendix 4 of the Supplementary Report.

Disbursements

We are not required to seek creditor approval for costs paid to third parties or where we are recovering a cost incurred on behalf of the administrations, but we must provide details to creditors. Details of these amounts are included in the Receipts and Payments detailed within Appendix 6 of the Supplementary Report where they have been paid through the administration bank accounts, or in the below table if amounts were paid through FTI Consulting.

We are required to obtain creditors' consent for the payment of a disbursement where we, or a related entity, may directly or indirectly obtain a profit.

Disbursements incurred through FTI Consulting

<i>External disbursements claimed</i>	<i>Basis of charge</i>	<i>Amount \$ (excl GST)</i>
Air Travel	At cost	3,466.08
Courier Costs	At cost	2,967.09
Subscriptions to Trading Related Services	At cost	6,694.10
Hotel & Lodging	At cost	1,322.55
Meals & Entertainment - Travel Related	At cost	687.35
Mileage	At prescribed ATO rates	570.37
Office Supplies	At cost	1,031.72
Parking	At cost	181.40
Postage	At cost	207.66
Public Transport	At cost	6.78
Purchased Services	At cost	1,157.10
Search Fees	At cost	1,702.87
Taxi	At cost	1,825.91
Tolls	At cost	109.12
Total	At cost	21,930.10

For more information about disbursements, please refer to the Initial Remuneration Notice sent to you on 11 December 2025.

Likely impact on dividends

The Act sets the order for priority of distributions paid in respect to claims against the Companies. It provides for remuneration of the Administrators to be paid in priority to all other claims. This ensures that when there are sufficient funds, the Administrators receive payment for the work done to recover assets, investigate the Companies' affairs, report to creditors and ASIC and distribute any available funds.

Based on:

- realisations to date
- estimated future realisations
- estimated remuneration to complete the voluntary administrations of the Companies
- the estimated total of creditor claims based on the Companies' records and claims lodged

It is not expected that there will be sufficient funds available to pay a dividend to unsecured creditors. Please refer to **Section [7.3]** of the Supplementary Report for further details.

Transitional Services Agreement

As per the terms of the ASA entered into by the Administrators and Amaar, the Administrators agreed to provide transitional services to support continuity of trading and an orderly handover of the Business following sale completion on 30 January 2026. This arrangement continues to be in place as at the date of this report and will continue until the date Amaar notifies the Administrators the services are no longer required.

Under the TSA, the Administrators provide the following services on a transitional basis:

- Receipting and reconciling amounts relating to trading the Business into the Administrators' nominated bank account;
- Administering the ongoing arrangements with key suppliers, including various customer payment facilitators;
- Making payments to suppliers of the Business on Amaar's behalf, subject to their written directions and the availability of funds;
- Making payments to Amaar where instructed, following completion of reconciliations of funds held; and
- Payroll services in respect of transferring employees.

In consideration of the above services, Amaar will fund the Administrators' remuneration of **\$10,000 (excluding GST) per week**. Amaar also indemnified the Administrators and the Companies against losses arising out of or in connection with the provision of the transitional services.

Details of work already done and future work for the TSA are contained in **Schedule C3**.

The cost of time incurred in undertaking work related to the TSA is included in the remuneration for which approval will be sought at the Reconvened Meeting of Creditors.

Summary of receipts and payments

A summary of the receipts and payments for the voluntary administrations on a company-by-company basis up to 8 March 2026 is included at **Appendix 6** of the Supplementary Report.

Queries

Further supporting documentation for our remuneration claim can be provided to creditors on request.

You can also access information which may assist you on the following websites:

- ARITA at www.arita.com.au/creditors
- ASIC at www.asic.gov.au (search for INFO 85).

If you have any queries in relation to the information in this report or the administration generally, please contact of this office on (07) 3225 4900 or by email at SecretsGroup@fticonsulting.com.

Yours faithfully



Kelly-Anne Trenfield

Joint and Several Voluntary Administrator

Attachments:

Schedule A – Schedule of Companies

Schedule B – Details of Remuneration Sought

Schedules C through E are grouped by company as per the relevant "Ref. #" in Schedule A

Schedule C – Details of Work

Schedule D – Time spent by staff on each major task (work already done)

Schedule E – Resolutions

Schedule F – FTI Consulting Corporate Finance and Restructuring schedule of rates effective 1 July 2025

Schedule G – FTI Consulting Strategic Communications schedule of rates for 2025 and 2026

Schedule A – Schedule of Companies

Ref. #	Company	ACN	ABN
1	A.C.N. 616 448 821 Pty Ltd (Administrators Appointed) (formerly Secrets International Pty Ltd)	616 448 821	33 616 448 821
2	A.C.N. 616 448 778 Pty Ltd (Administrators Appointed) (formerly Secrets Wholesale Pty Ltd)	616 448 778	97 616 448 778
3	A.C.N. 617 804 332 Pty Ltd (Administrators Appointed) (formerly Secrets Shhh Pty Ltd)	617 804 332	36 617 804 332
4	A.C.N. 130 739 285 Pty Ltd (Administrators Appointed) (formerly Secrets Shhh Leasing Pty Ltd)	130 739 285	52 130 739 285
5	A.C.N. 130 439 860 Pty Ltd (Administrators Appointed) (formerly Secrets Shhh Franchising Pty Ltd)	130 439 860	29 130 439 860
6	A.C.N. 650 147 283 Pty Ltd (Administrators Appointed) (formerly Secrets Shhh Retail Leasing Pty Ltd)	650 147 283	45 650 147 283
7	A.C.N. 160 346 485 Pty Ltd (Administrators Appointed) (formerly Secrets Online Pty Ltd)	160 346 485	71 160 346 485
8	A.C.N. 154 731 736 Pty Ltd (Administrators Appointed) (formerly Simudia Pty Ltd)	154 731 736	20 154 731 736
9	A.C.N. 650 147 265 Pty Ltd (Administrators Appointed) (formerly Secrets Leasing Pty Ltd)	650 147 265	41 650 147 265

Schedule B – Details of Remuneration sought

Remuneration (excl GST) (\$)	Voluntary Administration		Liquidation	
	Resolution 1: 10 December 2025 to 8 March 2026	Resolution 2: 9 March 2026 to finalisation of the Voluntary Administration	Resolution 3: Commencement to Finalisation of Liquidation	
Secrets Entities	Prior to remuneration discount	After remuneration discount	Prior to remuneration discount	After remuneration discount
A.C.N. 616 448 821 Pty Ltd (formerly Secrets International Pty Ltd)	33,193.50	24,895.13	2,720.00	2,040.00
A.C.N. 616 448 778 Pty Ltd (formerly Secrets Wholesale Pty Ltd)	126,298.00	94,723.50	21,770.00	16,327.50
A.C.N. 617 804 332 Pty Ltd (formerly Secrets Shhh Pty Ltd)	1,618,916.00	1,227,780.00 ¹	181,520.00	136,140.00
A.C.N. 130 739 285 Pty Ltd (formerly Secrets Shhh Leasing Pty Ltd)	112,188.00	84,141.00	5,440.00	4,080.00
A.C.N. 130 439 860 Pty Ltd (formerly Secrets Shhh Franchising Pty Ltd)	45,318.00	33,988.50	14,510.00	10,882.50
A.C.N. 650 147 283 Pty Ltd (formerly Secrets Shhh Retail Leasing Pty Ltd)	32,420.00	24,315.00	5,440.00	4,080.00
A.C.N. 160 346 485 Pty Ltd (formerly Secrets Online Pty Ltd)	42,632.00	31,974.00	9,070.00	6,802.50

Remuneration (excl GST) (\$)	Voluntary Administration		Liquidation	
	Resolution 1: 10 December 2025 to 8 March 2026	Resolution 2: 9 March 2026 to finalisation of the Voluntary Administration	Resolution 3: Commencement to Finalisation of Liquidation	
Secrets Entities	Prior to remuneration discount	After remuneration discount	Prior to remuneration discount	After remuneration discount
A.C.N. 154 731 736 Pty Ltd (formerly Simudia Pty Ltd)	14,876.00	11,157.00	1,810.00	1,357.50
A.C.N. 650 147 265 Pty Ltd (formerly Secrets Leasing Pty Ltd)	34,998.00	26,248.50	2,720.00	2,040.00
Total	2,060,839.50	1,559,222.62	245,000.00	183,750.00

As per FTI Consulting schedule of rates included at Schedules F and G.

1. The 25% discount has not been applied to time spent on TSA related work undertaken.

Schedule C1 - A.C.N. 616 448 821 Pty Ltd (formerly Secrets International Pty Ltd): Details of work

A.C.N. 616 448 821 Pty Ltd (formerly Secrets International Pty Ltd) (Corporate Finance and Restructuring)		Liquidation work	
Task area/General description	Work already done	Future work to meeting date	Liquidation work
Period	10 December 2025 to 8 March 2026	9 March 2026 to 30 March 2026	31 March 2026 to the finalisation of Liquidation
Amount \$ (excl GST)	\$33,193.50	\$2,720	\$16,000
Assets	0.4 hours \$336	\$408	\$800
Sale of business as a going concern	<ul style="list-style-type: none"> ■ Liaising with Management regarding the sale strategy, business plan assumptions and ongoing sale process updates ■ Managing the sale process, including reviewing offers received and participating in internal discussions regarding offers and next steps 	<ul style="list-style-type: none"> ■ Liaising with Amaar regarding matters relating to sale of the Business 	<ul style="list-style-type: none"> ■ Finalisation of matters relating to the sale of the Business ■ Liaising with Administrators' and Amaar's legal teams regarding assets sold and contracts assigned
Creditors	14.1 hours \$10,490	\$1,496	\$2,400
Creditor Enquiries, Requests & Directions	<ul style="list-style-type: none"> ■ Preparing and issuing initial appointment communications to creditors ■ Reviewing and responding to creditor enquiries and information requests ■ Compiling and maintaining creditor information and correspondence records 	<ul style="list-style-type: none"> ■ Receive and respond to creditor enquiries ■ Compiling information requested by creditors 	<ul style="list-style-type: none"> ■ Receive and respond to creditor enquiries, including obtaining legal advice where required ■ Compiling information requested by creditors
Secured creditor reporting	<ul style="list-style-type: none"> ■ Reviewing PPSR registrations relevant to the Company 	<ul style="list-style-type: none"> ■ Preparing reports and updates to secured creditors ■ Responding to secured creditor's queries 	<ul style="list-style-type: none"> ■ Preparing reports and updates to secured creditors as required

A.C.N. 616 448 821 Pty Ltd (formerly Secrets International Pty Ltd) (Corporate Finance and Restructuring)

A.C.N. 616 448 821 Pty Ltd (formerly Secrets International Pty Ltd) (Corporate Finance and Restructuring)		Future work to meeting date	Liquidation work
Task area/General description	Work already done	Future work to meeting date	Liquidation work
	<ul style="list-style-type: none"> ■ Identifying secured creditors and issuing notices advising of the appointment and next steps ■ Notifying PPSR registered creditors of appointment ■ Responding to secured creditor's queries ■ Preparing Voluntary Administrators' Report 	<ul style="list-style-type: none"> ■ Preparing and issuing Voluntary Administrators' Supplementary Report ■ Receipting and filing POD when not related to a dividend 	<ul style="list-style-type: none"> ■ Responding to secured creditor's queries, including provision of calculations as required ■ Preparing and issuing Statutory Report by Liquidator and general reports to creditors
Creditor reports	<ul style="list-style-type: none"> ■ Receipting and filing POD when not related to a dividend 	<ul style="list-style-type: none"> ■ Receipting and filing POD when not related to a dividend 	<ul style="list-style-type: none"> ■ Receipting and filing POD when not related to a dividend ■ Corresponding with OSR and ATO regarding POD when not related to a dividend
Dealing with proofs of debt	<ul style="list-style-type: none"> ■ Preparation of meeting notices, proxies and advertisements ■ Forward notice of meeting to all known creditors 	<ul style="list-style-type: none"> ■ Preparation of meeting notices, proxies and advertisements ■ Forward notice of meeting to all known creditors 	<ul style="list-style-type: none"> ■ Preparation of meeting notices, proxies and advertisements ■ Forward notice of meeting to all known creditors
Meeting of Creditors	<ul style="list-style-type: none"> ■ Preparation of meeting file, including agenda, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting ■ Preparation and lodgement of minutes of meetings with ASIC ■ Responding to stakeholder queries and questions immediately following meeting 	<ul style="list-style-type: none"> ■ Preparation of meeting file, including agenda, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting 	<ul style="list-style-type: none"> ■ Preparation of meeting file, including agenda, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. ■ Preparation and lodgement of minutes of meetings with ASIC ■ Responding to stakeholder queries and questions immediately following meeting
Proposals to Creditors	<i>Intentionally left blank</i>	<i>Intentionally left blank</i>	<ul style="list-style-type: none"> ■ Preparing proposal notices and voting forms ■ Forward notice of proposal to all known creditors ■ Reviewing votes and determining outcome of proposal

A.C.N. 616 448 821 Pty Ltd (formerly Secrets International Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description

Work already done

Liquidation work

Task area/General description	Work already done	Future work to meeting date	Preparation and lodgement of proposal outcome with ASIC
Trade On	12.5 hours \$9,734	\$544	\$0
Trade on management	<ul style="list-style-type: none"> ■ Attending head office to brief Director, Management and staff regarding the administration and ongoing trading arrangements ■ Reviewing the Company's cash flow position, trading performance and customer deposit exposure ■ Responding to operational and trading-related enquiries during the trade-on period ■ Liaising with the Company's bankers regarding account access and banking arrangements 	<ul style="list-style-type: none"> ■ Liaising with suppliers ■ Liaising with Management and staff ■ Liaising with customers ■ Maintaining purchase order and invoice registry ■ Preparing and authorising receipt vouchers ■ Preparing and authorising payment vouchers 	<i>Intentionally left blank</i>
Budgeting and financial reporting	<ul style="list-style-type: none"> ■ Reviewing company budgets and financial statements ■ Preparing budgets and financial information ■ Meetings to discuss trading position 	<ul style="list-style-type: none"> ■ Reviewing company budgets and financial statements ■ Finalising trading profit or loss ■ Meetings to discuss trading position 	<i>Intentionally left blank</i>
Investigations	6.7 hours \$3,850	\$0	\$5,600
Conducting investigation	<ul style="list-style-type: none"> ■ Collection of company books and records 	<i>Intentionally left blank</i>	<ul style="list-style-type: none"> ■ Reviewing company's books and records

A.C.N. 616 448 821 Pty Ltd (formerly Secrets International Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
	<ul style="list-style-type: none"> ■ Converting historical financial statements into a comparable format to support investigations into the Company's solvency position ■ Reviewing bank statements and transaction data to identify potential preference payments ■ Analysing financial statements to assess solvency, including balance sheet and working capital assessments ■ Review and preparation of company nature and history ■ Conducting and summarising statutory searches ■ Preparation of comparative financial statements 		<ul style="list-style-type: none"> ■ Review of specific transactions and liaising with Director regarding certain transactions ■ Preparation of investigation file ■ Lodgement of investigation with the ASIC ■ Completion of insolvency initial statutory report in accordance with Section 533 of the Act ■ Preparation and lodgement of supplementary report if required
Prepare ASIC reporting	<ul style="list-style-type: none"> ■ Prepare and lodge statutory report required 	<ul style="list-style-type: none"> ■ Prepare and lodge statutory report required 	<ul style="list-style-type: none"> ■ Prepare and lodge statutory investigation reports ■ Liaise with ASIC
Administration	15.2 hours	\$272	\$7,200
Correspondence	<ul style="list-style-type: none"> ■ General correspondence with various parties 	<ul style="list-style-type: none"> ■ General correspondence with various parties 	<ul style="list-style-type: none"> ■ General correspondence with various parties
Document maintenance/file review/checklist	<ul style="list-style-type: none"> ■ Filing of documents ■ File reviews ■ Updating checklists 	<ul style="list-style-type: none"> ■ Filing of documents ■ File reviews ■ Updating checklists 	<ul style="list-style-type: none"> ■ First monthly, then six-monthly administration reviews ■ Filing of documents ■ File reviews ■ Updating checklists
ASIC forms and lodgements	<ul style="list-style-type: none"> ■ Preparing and lodging ASIC forms including 505, 507, 531, 5011. 	<ul style="list-style-type: none"> ■ Preparing and lodging ASIC forms including 530 	<ul style="list-style-type: none"> ■ Preparing and lodging ASIC forms including 505, 5601, 5602, 5011 etc.

A.C.N. 616 448 821 Pty Ltd (formerly Secrets International Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
ATO and other statutory reporting	<ul style="list-style-type: none"> ■ Notification of appointment ■ Preparing BAS 	<ul style="list-style-type: none"> ■ Preparing BAS 	<ul style="list-style-type: none"> ■ Correspondence with ASIC regarding statutory forms as required ■ Notification of appointment ■ Preparing BAS
Finalisation	<i>Intentionally left blank</i>	<i>Intentionally left blank</i>	<ul style="list-style-type: none"> ■ Notifying ATO of finalisation ■ Cancelling ABN / GST / PAYG registration ■ Completing checklists ■ Finalising WIP
Planning / Review	<ul style="list-style-type: none"> ■ Discussions regarding status of administration 	<ul style="list-style-type: none"> ■ Discussions regarding status of administration 	<ul style="list-style-type: none"> ■ Discussions regarding status of administration
Books and records / storage	<ul style="list-style-type: none"> ■ Securely saving electronic records to file in an orderly manner 	<i>Intentionally left blank</i>	<ul style="list-style-type: none"> ■ Dealing with records in storage ■ Sending job files to storage

A.C.N. 616 448 821 Pty Ltd (formerly Secrets International Pty Ltd) (Strategic Communications)			
Task area/General description	Work already done	Future work to meeting date	Liquidation work
Period	10 December 2025 to 8 March 2026	9 March 2026 to 30 March 2026	31 March 2026 to the finalisation of Liquidation
Amount \$ (excl GST)	\$397.50		
Creditors	0.5 hours \$397.50		
Creditor and media communications	<ul style="list-style-type: none"> Preparation and finalisation of initial appointment media release and review stakeholder communications. 	Intentionally left blank	Intentionally left blank

**Schedule D1 – Time spent by staff on each major task (work already done)
A.C.N. 616 448 821 Pty Ltd (formerly Secrets International Pty Ltd)**

Employee	Title	\$/hour (excl GST)	Total actual hours	Total \$ (excl GST)	Task Area									
					Assets		Creditors		Trade on		Investigations		Administration	
					Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$
Corporate Finance and Restructuring														
John Park	Senior Managing Director 2	980	6.8	6,664	-	-	6.8	6,664	-	-	-	-	-	-
Kelly Trenfield	Senior Managing Director 1	900	0.3	270	-	-	0.2	180	-	-	0.1	-	0.1	90
Jessie Harman	Managing Director	840	1.8	1,512	0.4	336	0.2	504	0.2	168	-	-	0.6	504
Alexa Sutherland	Senior Director	760	8.1	6,156	-	-	5.8	4,408	0.6	456	-	-	1.7	1,292
Brittany Rach	Senior Director	760	10.2	7,752	-	-	3.8	2,888	-	-	4.0	3,040	2.4	1,824
George Tansley	Director	700	3.4	2,380	-	-	3.4	2,380	-	-	-	-	-	-
Brian O Riordan	Senior Consultant	620	2.3	1,426	-	-	0.5	310	-	-	-	-	1.8	1,116
Jamela Gutierrez	Consultant	500	6.3	3,150	-	-	-	-	3.1	1,550	-	-	3.2	1,600
Rajdeep Singh	Consultant	500	1.2	600	-	-	-	-	0.7	350	-	-	0.5	250
Zach Pfaender	Associate	420	0.7	294	-	-	-	-	0.7	294	-	-	-	-
Treasury Personnel	Treasury	360	4.2	1,512	-	-	-	-	0.2	72	-	-	4.0	1,440
Ashleigh Ubank	Administration 2	300	0.8	240	-	-	-	-	-	-	-	-	0.8	240
Jonathon Vertullo	Junior Associate	300	2.8	840	-	-	-	-	-	-	2.7	810	0.1	30
Strategic Communications														
Ben Hamilton	Senior Managing Director	795	0.5	397.5	-	-	0.5	397.5	-	-	-	-	-	-
Total (ex GST)			49.4	\$33,193.50	0.4	\$336.00	14.6	\$10,887.50	12.5	\$9,734.00	6.7	\$3,850.00	15.2	\$8,386.00
Less discount applied				\$8,298.38										
Total fees to be considered at the Reconvened Meeting of Creditors				\$24,895.13										
GST				\$2,489.51										
Total (inc GST)				\$27,384.64										

Schedule E1 – Resolutions

Resolution 1 – Voluntary Administrators’ Remuneration

10 December 2025 to 8 March 2026

"That the remuneration of the Voluntary Administrators of A.C.N. 616 448 821 Pty Ltd (formerly Secrets International Pty Ltd) and their staff, for the period from appointment to 8 March 2026, calculated at the hours spent at the rates detailed in the Initial Remuneration Notice provided to creditors, is approved for payment in the discounted amount of \$24,895.13, exclusive of GST, to be drawn from available funds immediately or as funds become available."

Resolution 2 - Voluntary Administrators’ Remuneration

9 March 2026 to the finalisation of the Voluntary Administration

"That the future remuneration of the Voluntary Administrators of A.C.N. 616 448 821 Pty Ltd (formerly Secrets International Pty Ltd) and their staff, for the period from 9 March 2026 to the finalisation of the Voluntary Administration, calculated at the hours spent at the rates detailed in the Initial Remuneration Notice is approved for payment in the discounted amount of \$2,040, exclusive of GST, to be drawn from available funds immediately or as funds become available."

Resolution 3 – Liquidators’ Remuneration

Commencement to finalisation of the Liquidation

"That the future remuneration of the Liquidators of A.C.N. 616 448 821 Pty Ltd (formerly Secrets International Pty Ltd) for the period from the commencement of the Liquidation to finalisation of the Liquidation, is determined at a sum equal to the cost of time spent by the Liquidators and their staff, calculated at the hourly rates as detailed in the Report dated 19 March 2026 provided to creditors, up to a capped amount of \$16,000, exclusive of GST, and that the Liquidators can draw the remuneration from available funds as time is incurred on a monthly basis or as funds become available."

Schedule C2 – A.C.N. 616 448 778 Pty Ltd (formerly Secrets Wholesale Pty Ltd): Details of work

A.C.N. 616 448 778 Pty Ltd (formerly Secrets Wholesale Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Period	10 December 2025 to 8 March 2026	9 March 2026 to 30 March 2026	31 March 2026 to the finalisation of Liquidation
Amount \$ (excl GST)	\$126,298	\$21,770	\$64,000
Assets	1.7 hours \$1,196	\$3,265.50	\$5,120
Stock	<ul style="list-style-type: none"> Understanding stock on hand and position with stock suppliers Reviewing stock on hand to ascertain realisation strategy Obtaining details of stock on hand at appointment for secured supplier claim 	<ul style="list-style-type: none"> Finalising claims from stock suppliers 	<ul style="list-style-type: none"> Finalising claims from stock suppliers
Other assets	<ul style="list-style-type: none"> Arrange for bank accounts to be frozen and pursue cash balance held 	<i>Intentionally left blank</i>	<ul style="list-style-type: none"> Finalisation of matters relating to the sale of the Business Liaising with Administrators' and Amaar's legal teams regarding assets sold and contracts assigned
Leased assets	<ul style="list-style-type: none"> Liaising with lessor of office equipment and preparing disclaimers for excess leased assets 	<ul style="list-style-type: none"> Arrange final disclaimers or assignments of leased assets 	<ul style="list-style-type: none"> Arrange final disclaimers or assignments of leased assets
Creditors	29.5 hours \$22,346	\$10,885	\$14,720
Creditor enquiries, requests & directions	<ul style="list-style-type: none"> Reviewing and responding to creditor enquiries and correspondence Drafting and issuing responses to creditors regarding the administration Compiling and maintaining creditor contact information and correspondence records 	<ul style="list-style-type: none"> Receive and respond to creditor enquiries Review and prepare correspondence to creditors and their representatives Compiling information requested by creditors 	<ul style="list-style-type: none"> Receive and respond to creditor enquiries including obtaining legal advice where required Review and prepare correspondence to creditors and their representatives Compiling information requested by creditors

A.C.N. 616 448 778 Pty Ltd (formerly Secrets Wholesale Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Secured creditor reporting	<ul style="list-style-type: none"> ■ Reviewing PPSR registrations relevant to the Company ■ Identifying secured creditors and issuing notices advising of the appointment and next steps ■ Responding to secured creditor's queries 	<ul style="list-style-type: none"> ■ Preparing updates to secured creditor ■ Responding to secured creditor's queries 	<ul style="list-style-type: none"> ■ Preparing reports and updates to secured creditor ■ Responding to secured creditor's queries, including provision of calculations as required ■ Preparing distribution to secured creditor
Creditor reports	<ul style="list-style-type: none"> ■ Preparing Voluntary Administrators' report 	<ul style="list-style-type: none"> ■ Preparing and issuing Voluntary Administrators' Supplementary Report 	<ul style="list-style-type: none"> ■ Prepare and lodge Statutory Report by Liquidators, meeting and general reports to creditors
Dealing with proofs of debt	<ul style="list-style-type: none"> ■ Receipting and filing POD when not related to a dividend 	<ul style="list-style-type: none"> ■ Receipting and filing POD when not related to a dividend ■ Corresponding with OSR and ATO regarding POD when not related to a dividend 	<ul style="list-style-type: none"> ■ Receipting and filing POD when not related to a dividend ■ Corresponding with OSR and ATO regarding POD when not related to a dividend
Meeting of creditors	<ul style="list-style-type: none"> ■ Preparation of meeting notices, proxies and advertisements ■ Forward notice of meeting to all known creditors ■ Preparation of meeting file, including agenda, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. ■ Preparation and lodgement of minutes of meetings with ASIC ■ Responding to stakeholder queries and questions immediately following meeting 	<ul style="list-style-type: none"> ■ Preparation of meeting notices, proxies and advertisements ■ Forward notice of meeting to all known creditors ■ Preparation of meeting file, including agenda, attendance register, list of creditors, reports to creditors, reports to creditors, advertisement of meeting and draft minutes of meeting 	<ul style="list-style-type: none"> ■ Preparation of meeting notices, proxies and advertisements ■ Forward notice of meeting to all known creditors ■ Preparation of meeting file, including agenda, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. ■ Preparation and lodgement of minutes of meetings with ASIC ■ Responding to stakeholder queries and questions immediately following meeting
Proposals to creditors	<i>Intentionally left blank</i>	<i>Intentionally left blank</i>	<ul style="list-style-type: none"> ■ Preparing proposal notices and voting forms ■ Forward notice of proposal to all known creditors ■ Reviewing votes and determining outcome of proposal ■ Preparation and lodgement of proposal outcome with ASIC

A.C.N. 616 448 778 Pty Ltd (formerly Secrets Wholesale Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description		Work already done	Future work to meeting date	Liquidation work
Employees	16.7 hours \$12,252		\$2,177	\$19,520
Employee enquiries	<ul style="list-style-type: none"> ■ Receive and follow up employee enquiries via telephone ■ Preparing and reviewing employee communications, including circulars, frequently asked questions and information sheets ■ Conducting employee briefings regarding the administration and employment matters ■ Responding to employee enquiries and addressing general employment-related matters 	<ul style="list-style-type: none"> ■ Receive and follow up employee enquiries via telephone ■ Review and prepare correspondence to employees via email 	<ul style="list-style-type: none"> ■ Receive and follow up employee enquiries via telephone ■ Review and prepare correspondence to employees via email ■ Preparation of letters to employees advising of their entitlements and options available ■ Receive and prepare correspondence in response to employee's queries regarding leave entitlements 	
FEG	<i>Intentionally left blank</i>	<i>Intentionally left blank</i>	<i>Intentionally left blank</i>	<ul style="list-style-type: none"> ■ Correspondence with FEG ■ Preparing notification spreadsheet, quotations and questionnaires ■ Attending to FEG discrepancy reports ■ Assist with employee claim process until finalisation
Calculation of entitlements	<ul style="list-style-type: none"> ■ Calculating employee entitlements ■ Reviewing employee files and company's books and records ■ Reconciling superannuation accounts ■ Reviewing awards ■ Preparing employee proofs of debt for entitlement claims 	<ul style="list-style-type: none"> ■ Calculating employee entitlements and updating proof of debt ■ Reviewing employee files and company's books and records ■ Reconciling superannuation accounts 	<i>Intentionally left blank</i>	
Employee dividend	<i>Intentionally left blank</i>	<i>Intentionally left blank</i>	<i>Intentionally left blank</i>	<ul style="list-style-type: none"> ■ Correspondence with employees regarding dividend ■ Correspondence with ATO regarding SGC POD ■ Calculating final dividend rate ■ Preparing dividend file ■ Advertising dividend notice ■ Preparing distribution

A.C.N. 616 448 778 Pty Ltd (formerly Secrets Wholesale Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Workers compensation	<ul style="list-style-type: none"> ■ Review insurance policies ■ Receipt of claim ■ Liaising with claimant ■ Liaising with insurers and solicitors regarding claims ■ Identification of potential issues requiring attention of insurance specialists ■ Correspondence with previous brokers 	<ul style="list-style-type: none"> ■ Liaising with claimant for claim underway ■ Liaising with insurers and solicitors regarding claims ■ Identification of potential issues requiring attention of insurance specialists ■ Lodgement of final wages data for premium calculation. 	<ul style="list-style-type: none"> ■ Receiving and adjudicating PODs ■ Ensuring PAYG is remitted to ATO as required for dividends ■ Liaising with claimant, insurers and solicitors regarding claim outstanding
Other employee issues	<ul style="list-style-type: none"> ■ Correspondence with Centrelink ■ Preparing for employee redundancies, including reviewing correspondence and internal coordination 	<i>Intentionally left blank</i>	<ul style="list-style-type: none"> ■ Correspondence with Centrelink and other regulators as required
Trade On	93.5 hours \$67,610	\$4,354	\$0
Trade on management	<ul style="list-style-type: none"> ■ Attending head office to brief Director, Management and staff regarding the administration and ongoing trading arrangements ■ Liaising with suppliers, Management and staff regarding general trading matters and solving daily issues ■ Attendance on site ■ Authorising purchase orders ■ Maintaining purchase order and invoice registry ■ Preparing and authorising receipt and payment vouchers for accounting records ■ Liaising with superannuation funds 	<ul style="list-style-type: none"> ■ Liaising with suppliers ■ Liaising with Management regarding final trading matters ■ Maintaining purchase order and invoice registry as liabilities are settled ■ Preparing and authorising receipt and payment vouchers for accounting records ■ Liaising with OSR regarding payroll tax issues 	<i>Intentionally left blank</i>

A.C.N. 616 448 778 Pty Ltd (formerly Secrets Wholesale Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Budgeting and financial reporting	<ul style="list-style-type: none"> ■ Liaising with OSR regarding payroll tax issues and reporting ■ Processing weekly payroll and working alongside payroll services provider ■ Reviewing company budgets and financial statements ■ Preparing budgets and financial information ■ Meetings to discuss trading position 	<ul style="list-style-type: none"> ■ Reviewing company budgets and financial statements ■ Finalising trading financial position and accounting 	<i>Intentionally left blank</i>
Investigations	9.9 hours \$6,148	\$0	\$11,520
Conducting investigation	<ul style="list-style-type: none"> ■ Collection of company books and records ■ Converting historical financial statements into a comparable format to support investigations into the Company's solvency position ■ Reviewing bank statements and transaction data to identify potential preference payments ■ Analysing financial statements to assess solvency, including balance sheet and working capital assessments ■ Review and preparation of company nature and history ■ Conducting and summarising statutory searches ■ Preparation of comparative financial statements 	<i>Intentionally left blank</i>	<ul style="list-style-type: none"> ■ Reviewing company's books and records ■ Review of specific transactions and liaising with Director regarding certain transactions ■ Preparation of investigation file ■ Lodgement of investigation output with ASIC ■ Completion of insolvency initial statutory report in accordance with Section 533 of the Act ■ Preparation and lodgement of supplementary report if required
ASIC reporting	<i>Intentionally left blank</i>	<i>Intentionally left blank</i>	<ul style="list-style-type: none"> ■ Prepare and lodge statutory investigation reports ■ Liaise with ASIC

A.C.N. 616 448 778 Pty Ltd (formerly Secrets Wholesale Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Administration	31.1 hours \$16,746	\$1,088.50	\$13,120
Correspondence	<ul style="list-style-type: none"> ■ General correspondence with various parties 	<ul style="list-style-type: none"> ■ General correspondence with various parties 	<ul style="list-style-type: none"> ■ General correspondence with various parties
Document maintenance/file review/checklist	<ul style="list-style-type: none"> ■ Filing of documents ■ File reviews ■ Updating checklists 	<ul style="list-style-type: none"> ■ Filing of documents ■ Updating checklists 	<ul style="list-style-type: none"> ■ First monthly, then six-monthly administration reviews ■ Filing of documents ■ File reviews ■ Updating checklists
Insurance	<ul style="list-style-type: none"> ■ Identification of potential issues requiring attention of insurance specialists ■ Correspondence with insurer regarding initial and ongoing insurance requirements ■ Reviewing insurance policies ■ Correspondence with previous brokers 	<ul style="list-style-type: none"> ■ Manage finalisation of insurance related matters 	<ul style="list-style-type: none"> ■ Close out insurance position following wind-up of trading matters
Funds handling	<ul style="list-style-type: none"> ■ Preparing correspondence opening and closing accounts ■ Entering receipts and payments into accounting system ■ Requesting bank statements ■ Bank account reconciliations ■ Correspondence with bank regarding specific transfers 	<ul style="list-style-type: none"> ■ Entering receipts and payments into accounting system ■ Requesting bank statements ■ Bank account reconciliations 	<ul style="list-style-type: none"> ■ Preparing correspondence re closing accounts ■ Entering receipts and payments into accounting system ■ Requesting bank statements ■ Bank account reconciliations ■ Correspondence with bank regarding specific transfers
ASIC Forms and lodgements	<ul style="list-style-type: none"> ■ Preparing and lodging ASIC forms including 505, 507, 531, 5011. ■ Correspondence with ASIC regarding statutory forms 	<ul style="list-style-type: none"> ■ Preparing and lodging ASIC forms including 530. 	<ul style="list-style-type: none"> ■ Preparing and lodging ASIC forms including 505, 5601, 5602, 5011 etc. ■ Correspondence with ASIC regarding statutory forms as required
ATO and other statutory reporting	<ul style="list-style-type: none"> ■ Notification of appointment ■ Preparing BAS ■ Completing STP reporting obligations 	<ul style="list-style-type: none"> ■ Preparing BAS 	<ul style="list-style-type: none"> ■ Notification of appointment ■ Preparing BAS ■ Reconciling STP reporting obligations

A.C.N. 616 448 778 Pty Ltd (formerly Secrets Wholesale Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Finalisation	<i>Intentionally left blank</i>	<i>Intentionally left blank</i>	<ul style="list-style-type: none"> ■ Notifying ATO of finalisation ■ Cancelling ABN / GST / PAYG registration ■ Completing checklists ■ Finalising timekeeping records
Planning / Review	<ul style="list-style-type: none"> ■ Discussions regarding status of administration 	<ul style="list-style-type: none"> ■ Discussions regarding status of administration 	<ul style="list-style-type: none"> ■ Discussions regarding status of administration
Books and records / storage	<ul style="list-style-type: none"> ■ Securely saving electronic records to file in an orderly manner 	<i>Intentionally left blank</i>	<ul style="list-style-type: none"> ■ Dealing with records in storage ■ Sending job files to storage

Schedule D2 – Time spent by staff on each major task (work already done)
A.C.N. 616 448 778 Pty Ltd (formerly Secrets Wholesale Pty Ltd)

Employee	Title	\$/hour (excl GST)	Total actual hours	Total \$ (excl GST)	Task Area											
					Assets		Creditors		Employees		Trade on		Investigations		Administration	
					Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$
Corporate Finance and Restructuring																
Kelly Trenfield	Senior Managing Director 1	900	1.6	1,440	0.1	90	-	-	-	1.5	1,350	-	-	-	-	
Jessie Harman	Managing Director	840	73.4	61,656	0.9	756	4.9	4,116	5.6	4,704	57.7	48,468	1.2	1,008	3.1	2,604
Alexa Sutherland	Senior Director	760	11.7	8,892	-	-	5.6	4,256	0.4	304	3.1	2,356	-	-	2.6	1,976
Brittany Rach	Senior Director	760	25.1	19,076	-	-	14.7	11,172	0.9	684	-	-	5.5	4,180	4.0	3,040
George Tansley	Director	700	10.0	7,000	-	-	1.7	1,190	8.3	5,810	-	-	-	-	-	-
Brian O Riordan	Senior Consultant	620	8.0	4,960	-	-	2.6	1,612	-	-	1.8	1,116	-	-	3.6	2,232
Jamela Gutierrez	Consultant	500	19.2	9,600	0.7	350	-	-	-	-	16.0	8,000	-	-	2.5	1,250
Rajdeep Singh	Consultant	500	7.2	3,600	-	-	-	-	-	-	6.1	3,050	-	-	1.1	550
Donn Ricardo Culalic	Consultant	500	5.7	2,850	-	-	-	-	1.5	750	4.2	2,100	-	-	-	-
Zach Pfaender	Associate	420	1.2	504	-	-	-	-	-	-	1.2	504	-	-	-	-
William Murray	Associate	420	0.5	210	-	-	-	-	-	-	-	-	-	-	0.5	210
Treasury Personnel	Treasury	360	14.5	5,220	-	-	-	-	-	-	1.6	576	-	-	12.9	4,644
Ashleigh Ubank	Administration 2	300	0.3	90	-	-	-	-	-	-	0.3	90	-	-	-	-
Tanya Kratz	Administration 2	300	0.4	120	-	-	-	-	-	-	-	-	-	-	0.4	120
Jonathon Vertullo	Junior Associate	300	3.6	1,080	-	-	-	-	-	-	-	-	3.2	960	0.4	120
Total (ex GST)			182.4	\$126,298.00	1.7	\$1,196	29.5	\$22,346	16.7	\$12,252	93.5	\$67,610	9.9	\$6,148	31.1	\$16,746
Less discount applied				\$31,574.50												
Total fees to be considered at the Reconvened Meeting of Creditors				\$94,723.50												
GST				\$9,472.35												
Total (Inc GST)				\$104,195.85												

Schedule E2 – Resolutions

Resolution 1 – Voluntary Administrators’ Remuneration

10 December 2025 to 8 March 2026

"That the remuneration of the Voluntary Administrators of A.C.N. 616 448 778 Pty Ltd (formerly Secrets Wholesale Pty Ltd) and their staff, for the period from appointment to 8 March 2026, calculated at the hours spent at the rates detailed in the Initial Remuneration Notice provided to creditors, is approved for payment in the discounted amount of \$94,723.50, exclusive of GST, to be drawn from available funds immediately or as funds become available."

Resolution 2 - Voluntary Administrators’ Remuneration

9 March 2026 to the finalisation of the Voluntary Administration

"That the future remuneration of the Voluntary Administrators of A.C.N. 616 448 778 Pty Ltd (formerly Secrets Wholesale Pty Ltd) and their staff, for the period from 9 March 2026 to the finalisation of the Voluntary Administration, calculated at the hours spent at the rates detailed in the Initial Remuneration Notice is approved for payment in the discounted amount of \$16,327.50, exclusive of GST, to be drawn from available funds immediately or as funds become available."

Resolution 3 – Liquidators’ Remuneration

Commencement to finalisation of the Liquidation

"That the future remuneration of the Liquidators of A.C.N. 616 448 778 Pty Ltd (formerly Secrets Wholesale Pty Ltd) for the period from the commencement of the Liquidation to finalisation of the Liquidation, is determined at a sum equal to the cost of time spent by the Liquidators and their staff, calculated at the hourly rates as detailed in the Report dated 19 March 2026 provided to creditors, up to a capped amount of \$64,000, exclusive of GST, and that the Liquidators can draw the remuneration from available funds as time is incurred on a monthly basis or as funds become available."

Schedule C3 – A.C.N. 617 804 332 Pty Ltd (formerly Secrets Shhh Pty Ltd): Details of work

A.C.N. 617 804 332 Pty Ltd (formerly Secrets Shhh Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Period	10 December 2025 to 8 March 2026	9 March 2026 to 30 March 2026	31 March 2026 to the finalisation of Liquidation
Amount \$ (excl GST)	\$1,618,916	\$181,520	\$280,000
Assets	689.7 hours \$502,686	\$27,228	\$22,400
Sale of business as a going concern	<ul style="list-style-type: none"> ■ Preparing an information memorandum and inviting 80 interested parties to consider acquiring the business ■ Developing and refining financial models to support the sale process, including incorporation of historical performance, budgets and forecast assumptions ■ Liaising with management regarding the sale strategy, business plan assumptions and ongoing sale process updates ■ Liaising with prospective purchasers, including managing non-disclosure agreements and providing information to interested parties ■ Managing the sale process, including reviewing offers received and participating in internal discussions regarding offers and next steps 	<ul style="list-style-type: none"> ■ Liaising with Amaar regarding matters relating to sale of the Business 	<ul style="list-style-type: none"> ■ Finalisation of matters relating to the sale of the business ■ Liaising with Administrators' and Amaar's legal teams regarding assets sold and contracts assigned

A.C.N. 617 804 332 Pty Ltd (formerly Secrets Shhh Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Plant & equipment	<ul style="list-style-type: none"> ■ Preparing sale documentation, executing settlement and calculating purchase price adjustments ■ Reviewing asset listings, location of assets and realisable values 	<i>Intentionally left blank</i>	<i>Intentionally left blank</i>
Debtors and other assets	<ul style="list-style-type: none"> ■ Corresponding with customers regarding outstanding orders and their treatment during the administration ■ Maintaining customer correspondence records and providing updates regarding order outcomes ■ Arrange for bank accounts to be frozen and pursue cash balance held 	<ul style="list-style-type: none"> ■ Reconciliation of debtor receipts into pre appointment and post appointment apportionment 	<i>Intentionally left blank</i>
Stock	<ul style="list-style-type: none"> ■ Managing inventory transfers and stocktake processes at multiple locations ■ Reviewing inventory information and preparing analyses for interested parties ■ Coordinating packing, collection and transport of stock from various locations ■ Liaising with couriers and third parties regarding inventory logistics 	<i>Intentionally left blank</i>	<i>Intentionally left blank</i>
TSA	<ul style="list-style-type: none"> ■ Receipting trading income into the Administrators' bank account ■ Making payments to suppliers of the Business on Amaar's behalf 	<ul style="list-style-type: none"> ■ Receipting trading income into the Administrators' bank account ■ Making payments to suppliers of the Business on the Amaar's behalf 	<ul style="list-style-type: none"> ■ Tend to residual TSA related tasks as and when required, until Amaar confirms TSA is no longer required

A.C.N. 617 804 332 Pty Ltd (formerly Secrets Shhh Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
	<ul style="list-style-type: none"> ■ Payroll services in respect of transferring employees. ■ Transfers to and from Amaar as required ■ Regular reconciliation of funds held 	<ul style="list-style-type: none"> ■ Payroll services in respect of transferred employees ■ Transfers to and from Amaar as required ■ Regular reconciliation of funds held 	
Creditors	273.5 hours \$173,872	\$ 90,760	\$64,400
Creditor enquiries, requests & directions	<ul style="list-style-type: none"> ■ Reviewing and responding to creditor enquiries and correspondence ■ Compiling and maintaining creditor contact information and correspondence records 	<ul style="list-style-type: none"> ■ Receive and respond to creditor enquiries ■ Review and prepare correspondence to creditors and their representatives ■ Assist creditors with queries relating to upcoming meeting and the administration process 	<ul style="list-style-type: none"> ■ Receive and respond to creditor enquiries including obtaining legal advice where required ■ Review and prepare correspondence to creditors and their representatives ■ Compiling information requested by creditors
Secured creditor reporting	<ul style="list-style-type: none"> ■ Reviewing PPSR registrations relevant to the Company ■ Identifying secured creditors and issuing notices advising of the appointment and next steps 	<ul style="list-style-type: none"> ■ Preparing reports and updates to secured creditor ■ Responding to secured creditor's queries 	<ul style="list-style-type: none"> ■ Preparing reports and updates to secured creditor ■ Responding to secured creditor's queries, including provision of calculations as required ■ Preparing distribution to secured creditor
Creditor reports	<ul style="list-style-type: none"> ■ Preparing and issuing Voluntary Administrator's Report 	<ul style="list-style-type: none"> ■ Preparing and issuing Voluntary Administrators' Supplementary Report 	<ul style="list-style-type: none"> ■ Prepare and lodge Statutory Report by Liquidators, meeting and general reports to creditors

A.C.N. 617 804 332 Pty Ltd (formerly Secrets Shhh Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Dealing with proofs of debt	<ul style="list-style-type: none"> ■ Receipting and filing POD when not related to a dividend 	<ul style="list-style-type: none"> ■ Receipting and filing POD when not related to a dividend ■ Corresponding with OSR and ATO regarding POD when not related to a dividend 	<ul style="list-style-type: none"> ■ Receipting and filing POD when not related to a dividend ■ Corresponding with OSR and ATO regarding POD when not related to a dividend
Meeting of creditors	<ul style="list-style-type: none"> ■ Preparation of meeting notices, proxies and advertisements ■ Forward notice of meeting to all known creditors ■ Preparation of meeting file, including agenda, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. ■ Preparation and lodgement of minutes of meetings with ASIC ■ Responding to stakeholder queries and questions immediately following meeting 	<ul style="list-style-type: none"> ■ Preparation of meeting notices, proxies and advertisements ■ Assist with registration process and forward notice of meeting to all known creditors ■ Preparation of meeting file, including agenda, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting 	<ul style="list-style-type: none"> ■ Preparation of meeting notices, proxies and advertisements ■ Forward notice of meeting to all known creditors ■ Preparation of meeting file, including agenda, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. ■ Preparation and lodgement of minutes of meetings with ASIC ■ Responding to stakeholder queries and questions immediately following meeting
Proposals to creditors	<p><i>Intentionally left blank</i></p>	<p><i>Intentionally left blank</i></p>	<ul style="list-style-type: none"> ■ Preparing proposal notices and voting forms ■ Forward notice of proposal to all known creditors ■ Reviewing votes and determining outcome of proposal ■ Preparation and lodgement of proposal outcome with ASIC

A.C.N. 617 804 332 Pty Ltd (formerly Secrets Shhh Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Employees	98.4 hours \$59,802	\$18,152	\$85,400
Employee enquiries	<ul style="list-style-type: none"> ■ Receive and follow up employee enquiries via telephone ■ Preparing and reviewing employee communications, including circulars, frequently asked questions and information sheets ■ Conducting employee briefings regarding the administration and employment matters ■ Responding to employee enquiries and addressing general employment-related matters 	<ul style="list-style-type: none"> ■ Receive and follow up employee enquiries via telephone ■ Review and prepare correspondence to employees and their representatives via email ■ Preparation of letters to employees advising of their entitlements and options available ■ Receive and prepare correspondence in response to employee's objections to leave entitlements 	<ul style="list-style-type: none"> ■ Receive and follow up employee enquiries via telephone ■ Review and prepare correspondence to employees via email ■ Preparation of letters to employees advising of their entitlements and options available ■ Receive and prepare correspondence in response to employee's queries regarding leave entitlements
FEG	<i>Intentionally left blank</i>	<i>Intentionally left blank</i>	<ul style="list-style-type: none"> ■ Correspondence with FEG ■ Preparing notification spreadsheet, quotations and questionnaires ■ Attending to FEG discrepancy reports ■ Assist with employee claim process until finalisation
Calculation of entitlements	<ul style="list-style-type: none"> ■ Calculating employee entitlements ■ Reviewing employee files and company's books and records ■ Reconciling superannuation accounts ■ Reviewing awards ■ Preparing employee proofs of debt for entitlement claims 	<ul style="list-style-type: none"> ■ Calculating employee entitlements and updating proof of debt ■ Reviewing employee files and company's books and records ■ Reconciling superannuation accounts 	<i>Intentionally left blank</i>

A.C.N. 617 804 332 Pty Ltd (formerly Secrets Shhh Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Employee dividend	<i>Intentionally left blank</i>	<i>Intentionally left blank</i>	<ul style="list-style-type: none"> ■ Correspondence with employees regarding dividend ■ Correspondence with ATO regarding SGC POD ■ Calculating final dividend rate ■ Preparing dividend file ■ Advertising dividend notice ■ Preparing distribution ■ Receipting and adjudicating PODs ■ Ensuring PAYG is remitted to ATO as required for dividends
Workers compensation	<ul style="list-style-type: none"> ■ Review insurance policies and ensure adequate cover for administration ■ Correspondence with previous brokers 	<i>Intentionally left blank</i>	<ul style="list-style-type: none"> ■ Cancellation of policies and reconciliation of final position
Other employee issues	<ul style="list-style-type: none"> ■ Correspondence with Centrelink and other regulators ■ Preparing for employee redundancies, including reviewing correspondence and internal coordination 	<i>Intentionally left blank</i>	<ul style="list-style-type: none"> ■ Correspondence with Centrelink and other regulators as required

A.C.N. 617 804 332 Pty Ltd (formerly Secrets Shhh Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Trade On	1,111.4 hours \$702,564	\$36,304	\$0
Trade on management	<ul style="list-style-type: none"> ■ Attending head office to brief Director, Management and staff regarding the administration and ongoing trading arrangements ■ Liaising with suppliers, Management and staff regarding general trading matters and solving daily issues ■ Attendance on site ■ Authorising purchase orders ■ Maintaining purchase order and invoice registry ■ Preparing and authorising receipt vouchers ■ Preparing and authorising payment vouchers ■ Liaising with superannuation funds ■ Liaising with OSR regarding payroll tax issues and reporting ■ Processing weekly payroll and working alongside payroll services provider 	<ul style="list-style-type: none"> ■ Liaising with suppliers ■ Liaising with Management regarding final trading matters ■ Maintaining purchase order and invoice registry as liabilities are settled ■ Preparing and authorising receipt vouchers ■ Preparing and authorising payment vouchers ■ Liaising with OSR regarding payroll tax issues 	<i>Intentionally left blank</i>
Budgeting and financial reporting	<ul style="list-style-type: none"> ■ Reviewing company budgets and financial statements ■ Preparing budgets and financial information ■ Meetings to discuss trading position 	<ul style="list-style-type: none"> ■ Finalising trading financial position and accounting 	<i>Intentionally left blank</i>

A.C.N. 617 804 332 Pty Ltd (formerly Secrets Shhh Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Investigations	16.3 hours \$9,312	\$0	\$50,400
Conducting investigation	<ul style="list-style-type: none"> ■ Collection of company books and records ■ Converting historical financial statements into a comparable format to support investigations into the Company's solvency position ■ Reviewing bank statements and transaction data to identify potential preference payments ■ Analysing financial statements to assess solvency, including balance sheet and working capital assessments ■ Review and preparation of company nature and history ■ Conducting and summarising statutory searches ■ Preparation of comparative financial statements 	<i>Intentionally left blank</i>	<ul style="list-style-type: none"> ■ Reviewing company's books and records ■ Review of specific transactions and liaising with Director regarding certain transactions ■ Preparation of investigation file ■ Lodgement of investigation with the ASIC ■ Completion of insolvency initial statutory report in accordance with Section 533 of the Act ■ Preparation and lodgement of supplementary report if required
ASIC reporting	<i>Intentionally left blank</i>	<i>Intentionally left blank</i>	<ul style="list-style-type: none"> ■ Prepare and lodge statutory investigation reports ■ Liaise with ASIC

A.C.N. 617 804 332 Pty Ltd (formerly Secrets Shhh Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Administration	267.6 hours \$170,680	\$9,076	\$57,400
Correspondence	<ul style="list-style-type: none"> ■ General correspondence with various parties 	<ul style="list-style-type: none"> ■ General correspondence with various parties 	<ul style="list-style-type: none"> ■ General correspondence with various parties
Document maintenance/file review/checklist	<ul style="list-style-type: none"> ■ Filing of documents ■ File reviews ■ Updating checklists 	<ul style="list-style-type: none"> ■ Filing of documents ■ Updating checklists 	<ul style="list-style-type: none"> ■ First monthly, then six-monthly administration reviews ■ Filing of documents ■ File reviews ■ Updating checklists
Insurance	<ul style="list-style-type: none"> ■ Identification of potential issues requiring attention of insurance specialists ■ Correspondence with insurer regarding initial and ongoing insurance requirements ■ Reviewing insurance policies ■ Correspondence with previous brokers 	<ul style="list-style-type: none"> ■ Manage finalisation of insurance related matters 	<ul style="list-style-type: none"> ■ Close out insurance position following wind-up of trading matters ■
Funds handling	<ul style="list-style-type: none"> ■ Preparing correspondence opening and closing accounts ■ Entering receipts and payments into accounting system ■ Requesting bank statements ■ Bank account reconciliations ■ Correspondence with bank regarding specific transfers 	<ul style="list-style-type: none"> ■ Entering receipts and payments into accounting system ■ Requesting bank statements ■ Bank account reconciliations 	<ul style="list-style-type: none"> ■ Preparing correspondence re closing accounts ■ Entering receipts and payments into accounting system ■ Requesting bank statements ■ Bank account reconciliations ■ Correspondence with bank regarding specific transfers

A.C.N. 617 804 332 Pty Ltd (formerly Secrets Shhh Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
ASIC Forms and lodgements	<ul style="list-style-type: none"> ■ Preparing and lodging ASIC forms including 505, 507, 531, 5011. ■ Correspondence with ASIC regarding statutory forms 	<ul style="list-style-type: none"> ■ Preparing and lodging ASIC forms including 530. 	<ul style="list-style-type: none"> ■ Preparing and lodging ASIC forms including 505, 5601, 5602, 5011 etc. ■ Correspondence with ASIC regarding statutory forms as required
ATO and other statutory reporting	<ul style="list-style-type: none"> ■ Notification of appointment ■ Preparing BAS ■ Completing STP reporting obligations 	<ul style="list-style-type: none"> ■ Preparing BAS ■ Completing STP reporting obligations 	<ul style="list-style-type: none"> ■ Notification of appointment ■ Preparing BAS ■ Completing STP reporting obligations
Finalisation	<i>Intentionally left blank</i>	<i>Intentionally left blank</i>	<ul style="list-style-type: none"> ■ Notifying ATO of finalisation ■ Cancelling ABN / GST / PAYG registration ■ Completing checklists ■ Finalising timekeeping records
Planning / Review	<ul style="list-style-type: none"> ■ Discussions regarding status of administration 	<ul style="list-style-type: none"> ■ Discussions regarding status of administration 	<ul style="list-style-type: none"> ■ Discussions regarding status of administration
Books and records / storage	<ul style="list-style-type: none"> ■ Securely saving electronic records to file in an orderly manner 	<i>Intentionally left blank</i>	<ul style="list-style-type: none"> ■ Dealing with records in storage ■ Sending job files to storage

Schedule D3 – Time spent by staff on each major task (work already done) A.C.N. 617 804 332 Pty Ltd (formerly Secrets Shhh Pty Ltd)

Employee	Title	\$/hr (excl GST)	Total actual hours	Total \$ (excl GST)	Task Area											
					Assets		Creditors		Employees		Trade on		Investigations		Administration	
					Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$
Corporate Finance and Restructuring																
John Park	Senior Managing Director 2	980	23.5	23,030.00	-	1,764	-	-	-	-	-	-	-	-	21.7	21,266
Kelly Trenfield	Senior Managing Director 1	900	120.4	108,360.00	22.0	19,800	25.0	2,430	60.4	54,360	-	-	-	-	10.3	9,270
Kathryn Warwick	Senior Managing Director 1	900	78.8	70,920.00	0.9	810	9.5	720	29.9	26,910	-	-	-	-	37.7	33,930
Jessie Harman	Managing Director	840	258.8	217,392.00	58.9	49,476	13.5	9,240	154.0	129,360	1.8	1,512	-	19.6	16,464	
Asjadi Hone	Managing Director	840	82.4	69,216.00	69.1	58,044	5.1	4,284	-	6,300	-	-	-	0.7	588	
Joseph Grant	Managing Director	840	237.3	199,332.00	74.7	62,748	14.9	12,516	-	112,308	-	-	-	14.0	11,760	
Callum Greig	Managing Director	840	146.6	123,144.00	146.6	123,144	-	-	-	-	-	-	-	-	-	
Alexa Sutherland	Senior Director	760	27.2	20,672.00	0.9	684	10.9	8,284	12.2	9,272	-	-	-	2.7	2,052	
Brittany Rach	Senior Director	760	42.5	32,300.00	1.5	1,140	19.1	14,516	0.2	152	-	7.5	5,700	14.2	10,792	
Neil Dempster	Senior Director	760	0.2	152.00	-	-	-	-	0.2	152	-	-	-	-	-	
Benjamin Pimm	Senior Director	760	0.7	532.00	-	-	-	-	0.7	532	-	-	-	-	-	
George Tansley	Director	700	65.4	45,780.00	8.2	5,740	4.7	3,290	28.7	20,090	12.0	8,400	-	11.8	8,260	
Catherine Jaques	Director	700	0.2	140.00	-	-	-	-	0.2	140	-	-	-	-	-	
Joshua Furman	Director	700	0.5	350.00	-	-	-	350	-	-	-	-	-	-	-	
Brian O Riordan	Senior Consultant	620	135.4	83,948.00	4.6	2,852	35.4	21,948	-	49,662	-	-	-	15.3	9,486	
Samuel Dennis	Senior Consultant	620	3.5	2,170.00	3.5	2,170	-	-	-	-	-	-	-	-	-	
Patrick Lonergan	Senior Consultant	620	229.2	142,104.00	229.2	142,104	-	-	-	-	-	-	-	-	-	
Jamela Gutierrez	Consultant	500	157.7	78,850.00	8.7	4,350	-	350	139.5	69,750	-	-	-	8.8	4,400	

Employee	Title	\$/hr (excl GST)	Total actual hours	Total \$ (excl GST)	Task Area											
					Assets		Creditors		Employees		Trade on		Investigations		Administration	
					Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$
Rajdeep Singh	Consultant	500	229.2	114,600.00	9.7	4,850	42.2	21,100	0.2	100	165.8	82,900	-	-	11.3	5,650
Donn Ricardo Culalic	Consultant	500	432.3	216,150.00	42.3	21,150	81.8	40,900	50.3	25,150	244.5	122,250	-	-	13.4	6,700
Amy Dalton	Consultant	500	13.7	6,850.00	-	-	-	-	-	-	11.6	5,800	-	-	2.1	1,050
Anmol Arora	Consultant	500	0.5	250.00	-	-	-	-	-	-	-	-	-	-	0.5	250
Kristine Davis	Consultant	500	5.6	2,800.00	3.0	1,500	-	-	-	-	-	-	-	-	2.6	1,300
Jaspreet Kaur	Associate	420	2.8	1,176.00	-	-	-	-	-	-	-	-	-	-	2.8	1,176
Zach Pfaender	Associate	420	50.8	21,336.00	-	-	-	-	-	-	50.8	21,336	-	-	-	-
Emily Tappin	Associate	420	2.4	1,008.00	-	-	-	-	-	-	2.4	1,008	-	-	-	-
William Murray	Associate	420	0.5	210.00	-	-	-	-	-	-	-	-	-	-	0.5	210
Treasury Personnel	Treasury	360	58.4	21,024.00	5.9	2,124	-	-	-	-	5.9	2,124	-	-	46.6	16,776
Ashleigh Ubank	Administration 2	300	10.2	3,060.00	-	-	5.0	1,500	0.1	30	-	-	-	-	5.1	1,530
Tanya Kratz	Administration 2	300	18.5	5,550.00	-	-	-	-	-	-	-	-	-	-	18.5	5,550
Barbara Pirie	Administration 2	300	1.9	570.00	-	-	0.7	210	0.5	150	-	-	-	-	0.7	210
Rory Ann Feltrin	Administration 2	300	0.3	90.00	-	-	-	-	-	-	-	-	-	-	0.3	90
Jonathon Vertullo	Junior Associate	300	19.5	5,850.00	-	-	3.9	1,170	2.2	660	-	-	7.0	2,100	6.4	1,920
Total (ex GST)			2,456.9	\$1,618,916	689.7	\$502,686	273.5	\$173,872	98.4	\$59,802	1,111.4	\$702,564	16.3	\$9,312	267.6	\$170,680
Less discount applied ¹				\$391,136												
Total fees to be considered at the Reconvened Meeting of Creditors				\$1,227,780												
GST				\$122,778												
Total (Inc GST)				\$1,350,558												

1. The 25% discount has only been applied to the portion of remuneration that pertains to Administration works and excludes works completed in respect to the TSA. Calculated as (\$1,618,916-\$54,372)*25%.

Schedule E3 – Resolutions

Resolution 1 – Voluntary Administrators’ Remuneration

10 December 2025 to 8 March 2026

"That the remuneration of the Voluntary Administrators of A.C.N. 617 804 332 Pty Ltd (formerly Secrets Shhh Pty Ltd) and their staff, for the period from appointment to 8 March 2026, calculated at the hours spent at the rates detailed in the Initial Remuneration Notice provided to creditors, is approved for payment in the discounted amount of \$1,227,780, exclusive of GST, to be drawn from available funds immediately or as funds become available."

Resolution 2 - Voluntary Administrators’ Remuneration

9 March 2026 to the finalisation of the Voluntary Administration

"That the future remuneration of the Voluntary Administrators of A.C.N. 617 804 332 Pty Ltd (formerly Secrets Shhh Pty Ltd) and their staff, for the period from 9 March 2026 to the finalisation of the Voluntary Administration, calculated at the hours spent at the rates detailed in the Initial Remuneration Notice is approved for payment in the discounted amount of \$136,140, exclusive of GST, to be drawn from available funds immediately or as funds become available."

Resolution 3 – Liquidators’ Remuneration

Commencement to finalisation of the Liquidation

"That the future remuneration of the Liquidators of A.C.N. 617 804 332 Pty Ltd (formerly Secrets Shhh Pty Ltd) for the period from the commencement of the Liquidation to finalisation of the Liquidation, is determined at a sum equal to the cost of time spent by the Liquidators and their staff, calculated at the hourly rates as detailed in the Report dated 19 March 2026 provided to creditors, up to a capped amount of \$280,000, exclusive of GST, and that the Liquidators can draw the remuneration from available funds as time is incurred on a monthly basis or as funds become available."

Schedule C4 – A.C.N. 130 739 285 Pty Ltd (formerly Secrets Shhh Leasing Pty Ltd): Details of work

A.C.N. 130 739 285 Pty Ltd (formerly Secrets Shhh Leasing Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Period	10 December 2025 to 8 March 2026	9 March 2026 to 30 March 2026	31 March 2026 to the finalisation of Liquidation
Amount \$ (excl GST)	\$112,188	\$5,440	\$40,000
Assets	52.7 hours \$35,938	\$816	\$14,000
Sale of business as a going concern	<ul style="list-style-type: none"> Tasks associated with realising assets via the Transaction Process 	<ul style="list-style-type: none"> Tasks associated with realising assets via the Transaction Process Liaising with Administrators' and Amaar's legal teams regarding assets sold and contracts assigned 	<ul style="list-style-type: none"> Finalisation of matters relating to the sale of the business Liaising with Administrators' and Amaar's legal teams regarding assets sold and contracts assigned
Leased assets	<ul style="list-style-type: none"> Reviewing lease documentation and property information for leased properties Liaising with landlords regarding lease positions, invoices and payment matters Reviewing and updating lease trackers and statutory forms relating to leased premises Coordinating store exits and providing documentation to disclaim premises 	<ul style="list-style-type: none"> Tasks associated with assignment of leases and pre appointment liabilities 	<ul style="list-style-type: none"> Liaising with lessors and closing out matters relating to lease assignments and pre appointment liabilities Managing final wind up of matters relating to the bank guarantees of all leases

A.C.N. 130 739 285 Pty Ltd (formerly Secrets Shhh Leasing Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Creditors	11.8 hours \$8,702	\$2,992	\$6,000
Creditor enquiries, requests & directions	<ul style="list-style-type: none"> ■ Preparing, reviewing and issuing the Initial Circular to Creditors ■ Reviewing and responding to creditor enquiries and correspondence ■ Maintaining creditor contact details, correspondence records and distribution registers 	<ul style="list-style-type: none"> ■ Receive and respond to creditor enquiries 	<ul style="list-style-type: none"> ■ Receive and respond to creditor enquiries including obtaining legal advice where required ■ Review and prepare correspondence to creditors and their representatives ■ Compiling information requested by creditors
Secured creditor reporting	<ul style="list-style-type: none"> ■ Reviewing PPSR registrations relevant to the Company ■ Identifying secured creditors and issuing notices advising of the appointment and next steps 	<i>Intentionally left blank</i>	<i>Intentionally left blank</i>
Creditor reports	<ul style="list-style-type: none"> ■ Preparing Voluntary Administrators' Report 	<ul style="list-style-type: none"> ■ Preparing and issuing Voluntary Administrators' Supplementary Report 	<ul style="list-style-type: none"> ■ Preparing and issuing Statutory Report by Liquidators and general reports to creditors
Dealing with proofs of debt	<ul style="list-style-type: none"> ■ Receiving and filing POD when not related to a dividend 	<ul style="list-style-type: none"> ■ Receiving and filing POD when not related to a dividend 	<ul style="list-style-type: none"> ■ Receiving and filing POD when not related to a dividend ■ Corresponding with ATO regarding POD when not related to a dividend
Meeting of Creditors	<ul style="list-style-type: none"> ■ Preparation of meeting notices, proxies and advertisements ■ Forward notice of meeting to all known creditors 	<ul style="list-style-type: none"> ■ Preparation of meeting notices, proxies and advertisements ■ Forward notice of meeting to all known creditors 	<ul style="list-style-type: none"> ■ Preparation of meeting notices, proxies and advertisements ■ Forward notice of meeting to all known creditors ■ Preparation of meeting file, including agenda, attendance register, list of creditors, reports to

A.C.N. 130 739 285 Pty Ltd (formerly Secrets Shhh Leasing Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Proposals to Creditors	<ul style="list-style-type: none"> ■ Preparation of meeting file, including agenda, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. ■ Preparation and lodgement of minutes of meetings with ASIC ■ Responding to stakeholder queries and questions immediately following meeting <p style="text-align: center;"><i>Intentionally left blank</i></p>	<p>Preparation of meeting file, including agenda, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting</p> <p style="text-align: center;"><i>Intentionally left blank</i></p>	<p>creditors, advertisement of meeting and draft minutes of meeting.</p> <ul style="list-style-type: none"> ■ Preparation and lodgement of minutes of meetings with ASIC ■ Responding to stakeholder queries and questions immediately following meeting
Trade On	87.9 hours \$53,800	\$1,088	\$0
Trade on management	<ul style="list-style-type: none"> ■ Attending head office to brief Director, Management and staff regarding the administration and ongoing trading arrangements ■ Planning and executing a rapid shut down of unprofitable stores including update to landlord and removal of company assets from premises 	<ul style="list-style-type: none"> ■ Wind down of trading matters including processing of receipts and payments and settling liability position 	<i>Intentionally left blank</i>

A.C.N. 130 739 285 Pty Ltd (formerly Secrets Shhh Leasing Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
	<ul style="list-style-type: none"> ■ Reviewing company's cash flow position, trading performance and viability of operating stores ■ Responding to operational and trading-related enquiries during the trade-on period ■ Liaising with company's bankers regarding account access and banking arrangements 	<i>Intentionally left blank</i>	
Budgeting and financial reporting	<ul style="list-style-type: none"> ■ Reviewing company's budgets and financial statements ■ Preparing budgets and financial information ■ Meetings to discuss trading position 	<i>Intentionally left blank</i>	<i>Intentionally left blank</i>
Investigations	<p>3.9 hours \$1,952</p> <ul style="list-style-type: none"> ■ Collection of company books and records ■ Converting historical financial statements into a comparable format to support investigations into the Company's solvency position ■ Reviewing bank statements and transaction data to identify potential preference payments ■ Analysing financial statements to assess solvency, including balance sheet and working capital assessments 	\$0	\$8,000
Conducting investigation		<i>Intentionally left blank</i>	<ul style="list-style-type: none"> ■ Reviewing company's books and records ■ Review of specific transactions and liaising with Director regarding certain transactions ■ Preparation of investigation file ■ Lodgement of investigation with the ASIC ■ Completion of insolvency initial statutory report in accordance with Section 533 of the Act ■ Preparation and lodgement of supplementary report if required

A.C.N. 130 739 285 Pty Ltd (formerly Secrets Shhh Leasing Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
ASIC reporting	<ul style="list-style-type: none"> ■ Review and preparation of company nature and history ■ Conducting and summarising statutory searches ■ Preparation of comparative financial statements <p><i>Intentionally left blank</i></p>	<i>Intentionally left blank</i>	<ul style="list-style-type: none"> ■ Prepare and lodge statutory investigation reports ■ Liaise with ASIC
Administration	22 hours \$11,796	\$544	\$12,000
Correspondence	<ul style="list-style-type: none"> ■ General correspondence with various parties 	<ul style="list-style-type: none"> ■ General correspondence with various parties 	<ul style="list-style-type: none"> ■ General correspondence with various parties
Document maintenance/file review/checklist	<ul style="list-style-type: none"> ■ Filing of documents ■ File reviews ■ Updating checklists 	<ul style="list-style-type: none"> ■ Filing of documents ■ File reviews ■ Updating checklists 	<ul style="list-style-type: none"> ■ First monthly, then six-monthly administration reviews ■ Filing of documents ■ File reviews ■ Updating checklists
Insurance	<ul style="list-style-type: none"> ■ Identification of potential issues requiring attention of insurance specialists ■ Correspondence with insurer regarding initial and ongoing insurance requirements ■ Reviewing insurance policies ■ Correspondence with previous brokers 	<i>Intentionally left blank</i>	<i>Intentionally left blank</i>

A.C.N. 130 739 285 Pty Ltd (formerly Secrets Shhh Leasing Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Funds handling	<ul style="list-style-type: none"> ■ Preparing correspondence opening and closing accounts ■ Entering receipts and payments into accounting system ■ Requesting bank statements ■ Bank account reconciliations 	<ul style="list-style-type: none"> ■ Entering receipts and payments into accounting system ■ Bank account reconciliations 	<ul style="list-style-type: none"> ■ Preparing correspondence closing accounts ■ Entering receipts and payments into accounting system ■ Requesting bank statements ■ Bank account reconciliations
ASIC Forms and lodgements	<ul style="list-style-type: none"> ■ Preparing and lodging ASIC forms including 505, 507, 531, 5011. 	<ul style="list-style-type: none"> ■ Preparing and lodging ASIC forms including 530 	<ul style="list-style-type: none"> ■ Preparing and lodging ASIC forms including 505, 5601, 5602, 5011 etc. ■ Correspondence with ASIC regarding statutory forms as required
ATO and other statutory reporting	<ul style="list-style-type: none"> ■ Notification of appointment ■ Preparing BAS 	<ul style="list-style-type: none"> ■ Preparing BAS 	<ul style="list-style-type: none"> ■ Notification of appointment ■ Preparing BAS
Finalisation	<i>Intentionally left blank</i>	<i>Intentionally left blank</i>	<ul style="list-style-type: none"> ■ Notifying ATO of finalisation ■ Cancelling ABN / GST / PAYG registration ■ Completing checklists ■ Finalising timekeeping records
Planning / Review	<ul style="list-style-type: none"> ■ Discussions regarding status of administration 	<ul style="list-style-type: none"> ■ Discussions regarding status of administration 	<ul style="list-style-type: none"> ■ Discussions regarding status of administration
Books and records / storage	<ul style="list-style-type: none"> ■ Securely saving electronic records to file in an orderly manner 	<i>Intentionally left blank</i>	<ul style="list-style-type: none"> ■ Dealing with records in storage ■ Sending job files to storage

A.C.N. 130 739 285 Pty Ltd (formerly Secrets Shhh Leasing Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Document maintenance/file review/checklist	<ul style="list-style-type: none"> ■ Filing of documents ■ File reviews ■ Updating checklists 	<ul style="list-style-type: none"> ■ Filing of documents ■ Updating checklists 	<ul style="list-style-type: none"> ■ First monthly, then six-monthly administration reviews ■ Filing of documents ■ File reviews ■ Updating checklists

Schedule D4 – Time spent by staff on each major task (work already done)
A.C.N. 130 739 285 Pty Ltd (formerly Secrets Shhh Leasing Pty Ltd)

Employee	Title	\$/hour (excl GST)	Total actual hours	Total \$ (excl GST)	Task Area											
					Assets		Creditors		Trade on		Investigations		Administration			
					Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$		
Corporate Finance and Restructuring																
Kelly Trenfield	Senior Managing Director 1	900	0.6	540.00	-	-	-	-	0.5	450	-	-	0.1	90		
Jessie Harman	Managing Director	840	6.9	5,796.00	6.4	5,376	-	0.5	420	-	-	-	-	-		
James Rogers	Managing Director	840	3.0	2,520.00	-	-	1.5	1,260	1.5	1,260	-	-	-	-		
Asjadi Hone	Managing Director	840	25.7	21,588.00	10.1	8,484	-	12.3	10,332	-	-	3.3	2,772	-		
Patrick O'Brien	Managing Director	840	11.7	9,828.00	11.7	9,828	-	-	-	-	-	-	-	-		
Alexa Sutherland	Senior Director	760	8.7	6,612.00	-	-	5.4	4,104	2.1	1,596	-	-	1.2	912		
Brittany Rach	Senior Director	760	7.5	5,700.00	-	-	3.8	2,888	-	-	1.7	1,292	2.0	1,520		
James Macreadie	Director	700	20.2	14,140.00	-	-	-	20.2	14,140	-	-	-	-	-		
Catherine Jaques	Director	700	0.1	70.00	-	-	0.1	70	-	-	-	-	-	-		
Brian O Riordan	Senior Consultant	620	14.2	8,804.00	-	-	-	13.2	8,184	-	-	-	1.0	620		
Jamela Gutierrez	Consultant	500	28.7	14,350.00	21.5	10,750	0.4	200	5.3	2,650	-	-	1.5	750		
Rajdeep Singh	Consultant	500	4.9	2,450.00	-	-	-	3.5	1,750	-	-	-	1.4	700		
Henry Banton	Consultant	500	12.2	6,100.00	-	-	-	12.2	6,100	-	-	-	-	-		
Kristine Davis	Consultant	500	5.6	2,800.00	3.0	1,500	-	-	-	-	-	-	2.6	1,300		
Zoe Petridis	Associate	420	11.7	4,914.00	-	-	-	11.7	4,914	-	-	-	-	-		
Zach Pfaender	Associate	420	4.0	1,680.00	-	-	-	4.0	1,680	-	-	-	-	-		
Treasury Personnel	Treasury	360	8.6	3,096.00	-	-	-	0.9	324	-	-	-	7.7	2,772		
Jonathon Vertullo	Junior Associate	300	4.0	1,200.00	-	-	0.6	180	-	-	2.2	660	1.2	360		
Total (ex GST)			178.3	\$112,188.00	52.7	\$35,938	11.8	\$8,702	87.9	\$53,800	3.9	\$1,952	22.0	\$11,796		

Employee	Title	\$/hour (excl GST)	Total actual hours	Total \$ (excl GST)	Task Area									
					Assets		Creditors		Trade on		Investigations		Administration	
					Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$
Corporate Finance and Restructuring														
				\$28,047.00										
Total fees to be considered at the Reconvened Meeting of Creditors				\$84,141.00										
GST				\$8,414.1										
Total (Inc GST)				\$92,555.10										

Schedule E4 – Resolutions

Resolution 1 – Voluntary Administrators' Remuneration

10 December 2025 to 8 March 2026

"That the remuneration of the Voluntary Administrators of A.C.N. 130 739 285 Pty Ltd (formerly Secrets Shhh Leasing Pty Ltd) and their staff, for the period from appointment to 8 March 2026, calculated at the hours spent at the rates detailed in the Initial Remuneration Notice provided to creditors, is approved for payment in the discounted amount of \$84,141, exclusive of GST, to be drawn from available funds immediately or as funds become available."

Resolution 2 - Voluntary Administrators' Remuneration

9 March 2026 to the finalisation of the Voluntary Administration

"That the future remuneration of the Voluntary Administrators of A.C.N. 130 739 285 Pty Ltd (formerly Secrets Shhh Leasing Pty Ltd) and their staff, for the period from 9 March 2026 to the finalisation of the Voluntary Administration, calculated at the hours spent at the rates detailed in the Initial Remuneration Notice is approved for payment in the discounted amount of \$4,080, exclusive of GST, to be drawn from available funds immediately or as funds become available."

Resolution 3 – Liquidators' Remuneration

Commencement to finalisation of the Liquidation

"That the future remuneration of the Liquidators of A.C.N. 130 739 285 Pty Ltd (formerly Secrets Shhh Leasing Pty Ltd) for the period from the commencement of the Liquidation to finalisation of the Liquidation, is determined at a sum equal to the cost of time spent by the Liquidators and their staff, calculated at the hourly rates as detailed in the Report dated 19 March 2026 provided to creditors, up to a capped amount of \$40,000, exclusive of GST, and that the Liquidators can draw the remuneration from available funds as time is incurred on a monthly basis or as funds become available".

Schedule C5 – A.C.N. 130 439 860 Pty Ltd (formerly Secrets Shhh Franchising Pty Ltd): Details of work

A.C.N. 130 439 860 Pty Ltd (formerly Secrets Shhh Franchising Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Period	10 December 2025 to 8 March 2026	9 March 2026 to 30 March 2026	31 March 2026 to the finalisation of Liquidation
Amount \$ (excl GST)	\$45,318	\$14,510	\$16,000
Assets	1.2 hours \$1,008	\$2,176.50	\$800
Sale of business as a going concern	<ul style="list-style-type: none"> Liaise with interested parties regarding franchise arrangement and store performance 	<ul style="list-style-type: none"> Progression of matters relating to the sale of the business Liaising with Administrators' and Amaar's legal teams regarding assets sold and contracts assigned 	<ul style="list-style-type: none"> Finalisation of matters relating to the sale of the business
Other assets	<ul style="list-style-type: none"> Review documentation for franchisee arrangement Assess payable and receivable position of franchisee Arrange for bank accounts to be frozen and pursue cash balance held 	<ul style="list-style-type: none"> Reconcile and record realised debtor amounts and trace pre appointment cash held 	<i>Intentionally left blank</i>
Creditors	19.2 hours \$14,640	\$7,255	\$2,400

A.C.N. 130 439 860 Pty Ltd (formerly Secrets Shhh Franchising Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Creditor enquiries, requests & directions	<ul style="list-style-type: none"> ■ Preparing and issuing initial appointment communications to creditors ■ Reviewing and responding to creditor enquiries and information requests ■ Compiling and maintaining creditor information and correspondence records ■ Receive and respond to creditor enquiries 	<ul style="list-style-type: none"> ■ Receive and respond to creditor enquiries including obtaining legal advice where required ■ Considering reasonableness of creditor requests ■ Compiling information requested by creditors 	<ul style="list-style-type: none"> ■ Receive and respond to creditor enquiries including obtaining legal advice where required ■ Compiling information requested by creditors
Secured creditor reporting	<ul style="list-style-type: none"> ■ Identifying secured creditors and issuing notice advising of the appointment and next steps 	<ul style="list-style-type: none"> ■ Responding to secured creditor's queries 	<ul style="list-style-type: none"> ■ Preparing reports and updates to secured creditor ■ Responding to secured creditor's queries, including provision of calculations as required
Creditor reports	<ul style="list-style-type: none"> ■ Preparing and issuing Voluntary Administrators' Report 	<ul style="list-style-type: none"> ■ Preparing and issuing Voluntary Administrators' Supplementary Report 	<ul style="list-style-type: none"> ■ Preparing and issuing Statutory Report by Liquidators and general reports to creditors
Dealing with proofs of debt	<ul style="list-style-type: none"> ■ Receipting and filing POD when not related to a dividend 	<ul style="list-style-type: none"> ■ Receipting and filing POD when not related to a dividend 	<ul style="list-style-type: none"> ■ Receipting and filing POD when not related to a dividend ■ Corresponding with OSR and ATO regarding POD when not related to a dividend
Meeting of creditors	<ul style="list-style-type: none"> ■ Preparation of meeting notices, proxies and advertisements ■ Forward notice of meeting to all known creditors ■ Preparation of meeting file, including agenda, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. ■ Preparation and lodgement of minutes of meetings with ASIC 	<ul style="list-style-type: none"> ■ Preparation of meeting notices, proxies and advertisements ■ Assist with registration process and forward notice of meeting to all known creditors ■ Preparation of meeting file, including agenda, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting 	<ul style="list-style-type: none"> ■ Preparation of meeting notices, proxies and advertisements ■ Forward notice of meeting to all known creditors ■ Preparation of meeting file, including agenda, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. ■ Preparation and lodgement of minutes of meetings with ASIC

A.C.N. 130 439 860 Pty Ltd (formerly Secrets Shhh Franchising Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Proposals to creditors	<ul style="list-style-type: none"> ■ Responding to stakeholder queries and questions immediately following meeting <p><i>Intentionally left blank</i></p>	<p><i>Intentionally left blank</i></p>	<ul style="list-style-type: none"> ■ Responding to stakeholder queries and questions immediately following meeting ■ Preparing proposal notices and voting forms ■ Forward notice of proposal to all known creditors ■ Reviewing votes and determining outcome of proposal ■ Preparation and lodgement of proposal outcome with ASIC
Employees	<p>9.5 hours \$6,802</p>	<p>\$1,451</p>	<p>\$3,600</p>
Employee enquiries	<ul style="list-style-type: none"> ■ Receive and follow up employee enquiries via telephone ■ Preparing and reviewing employee communications, including circulars, frequently asked questions and information sheets ■ Conducting employee briefings regarding the administration and employment matters ■ Responding to employee enquiries and addressing general employment-related matters 	<ul style="list-style-type: none"> ■ Receive and follow up employee enquiries via telephone ■ Review and prepare correspondence to employees via email ■ Preparation of letters to employees advising of their entitlements and options available ■ Receive and prepare correspondence in response to employee's objections to leave entitlements 	<ul style="list-style-type: none"> ■ Receive and follow up employee enquiries via telephone ■ Review and prepare correspondence to employees via email ■ Preparation of letters to employees advising of their entitlements and options available ■ Receive and prepare correspondence in response to employee's objections to leave entitlements
FEG	<p><i>Intentionally left blank</i></p>	<p><i>Intentionally left blank</i></p>	<ul style="list-style-type: none"> ■ Correspondence with FEG ■ Preparing notification spreadsheet ■ Preparing FEG quotations ■ Completing FEG questionnaires

A.C.N. 130 439 860 Pty Ltd (formerly Secrets Shhh Franchising Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Calculation of entitlements	<ul style="list-style-type: none"> ■ Calculating employee entitlements ■ Reviewing employee files and company's books and records ■ Reconciling superannuation accounts ■ Reviewing awards ■ Preparing employee proofs of debt for entitlement claims 	<ul style="list-style-type: none"> ■ Calculating employee entitlements ■ Reviewing employee files and company's books and records ■ Reconciling superannuation accounts 	<ul style="list-style-type: none"> ■ Attending to FEG discrepancy reports
Employee dividend	<ul style="list-style-type: none"> ■ Calculating employee entitlements ■ Reviewing employee files and company's books and records ■ Reconciling superannuation accounts ■ Reviewing awards ■ Preparing employee proofs of debt for entitlement claims <p><i>Intentionally left blank</i></p>	<ul style="list-style-type: none"> ■ Calculating employee entitlements ■ Reviewing employee files and company's books and records ■ Reconciling superannuation accounts <p><i>Intentionally left blank</i></p>	<ul style="list-style-type: none"> ■ Correspondence with employees regarding dividend ■ Correspondence with ATO regarding SGC proof of debt ■ Calculating dividend rate ■ Preparing dividend file ■ Advertising dividend notice ■ Preparing distribution ■ Receiving POD ■ Adjudicating POD ■ Ensuring PAYG is remitted to ATO
Workers compensation	<ul style="list-style-type: none"> ■ Review insurance policies and ensure adequate cover for administration ■ Correspondence with previous brokers 	<ul style="list-style-type: none"> ■ Lodgement of final wages data for premium calculation. 	<ul style="list-style-type: none"> ■ Cancellation of policies and reconciliation of final position
Other employee issues	<ul style="list-style-type: none"> ■ Correspondence with Centrelink and other regulators 	<p><i>Intentionally left blank</i></p>	<ul style="list-style-type: none"> ■ Correspondence with Centrelink and other regulators as required

A.C.N. 130 439 860 Pty Ltd (formerly Secrets Shih Franchising Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
	<ul style="list-style-type: none"> ■ Preparing for employee redundancies, including reviewing correspondence and internal coordination 		
Trade On	11.8 hours \$8,940	\$2,902	\$0
Trade on management	<ul style="list-style-type: none"> ■ Attending head office to brief Director, Management and staff regarding the administration and ongoing trading arrangements ■ Liaising with suppliers, Management and staff regarding general trading matters and solving daily issues ■ Attendance on site ■ Authorising purchase orders ■ Maintaining purchase order and invoice registry ■ Preparing and authorising receipt vouchers ■ Preparing and authorising payment vouchers ■ Liaising with superannuation funds ■ Liaising with OSR regarding payroll tax issues and reporting ■ Processing weekly payroll and working alongside payroll services provider 	<ul style="list-style-type: none"> ■ Maintaining purchase order and invoice registry as liabilities are settled ■ Preparing and authorising receipt vouchers ■ Preparing and authorising payment vouchers ■ Liaising with OSR regarding payroll tax issues 	<i>Intentionally left blank</i>

A.C.N. 130 499 860 Pty Ltd (formerly Secrets Shhh Franchising Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Budgeting and financial reporting	<ul style="list-style-type: none"> ■ Reviewing company budgets and financial statements ■ Preparing budgets and financial information ■ Meetings to discuss trading position 	<ul style="list-style-type: none"> ■ Finalising trading financial position and accounting 	<i>Intentionally left blank</i>
Investigations	<p>6.4 hours \$3,576</p> <ul style="list-style-type: none"> ■ Collection of company books and records ■ Converting historical financial statements into a comparable format to support investigations into the Company's solvency position ■ Reviewing bank statements and transaction data to identify potential preference payments ■ Analysing financial statements to assess solvency, including balance sheet and working capital assessments ■ Review and preparation of company nature and history ■ Conducting and summarising statutory searches ■ Preparation of comparative financial statements 	<p>\$0</p> <p><i>Intentionally left blank</i></p>	<p>\$3,200</p> <ul style="list-style-type: none"> ■ Reviewing company books and records ■ Review of specific transactions and liaising with Director regarding certain transactions ■ Preparation of investigation file ■ Lodgement of investigation with the ASIC ■ Completion of insolvency initial statutory report in accordance with Section 533 of the Act ■ Preparation and lodgement of supplementary report if required
Conducting investigation			
ASIC reporting	<i>Intentionally left blank</i>	<i>Intentionally left blank</i>	<ul style="list-style-type: none"> ■ Prepare and lodge statutory investigation reports ■ Liaise with ASIC

A.C.N. 130 439 860 Pty Ltd (formerly Secrets Shhh Franchising Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Administration	18.3 hours \$10,352	\$725.50	\$6,000
Correspondence	<ul style="list-style-type: none"> ■ General correspondence with various parties ■ Filing of documents ■ File reviews ■ Updating checklists 	<ul style="list-style-type: none"> ■ General correspondence with various parties ■ Filing of documents ■ Updating checklists 	<ul style="list-style-type: none"> ■ General correspondence with various parties ■ First monthly, then six-monthly administration reviews ■ Filing of documents ■ File review ■ Updating checklists
Document maintenance/file review/checklist			
Insurance	<ul style="list-style-type: none"> ■ Identification of potential issues requiring attention of insurance specialists ■ Correspondence with insurer regarding initial and ongoing insurance requirements ■ Reviewing insurance policies ■ Correspondence with previous brokers 	<ul style="list-style-type: none"> ■ Manage finalisation of insurance related matters 	<ul style="list-style-type: none"> ■ Close out insurance position following wind-up of trading matters
Funds handling	<ul style="list-style-type: none"> ■ Preparing correspondence opening and closing accounts ■ Entering receipts and payments into accounting system ■ Requesting bank statements ■ Bank account reconciliations ■ Correspondence with bank regarding specific transfers 	<ul style="list-style-type: none"> ■ Entering receipts and payments into accounting system ■ Requesting bank statements ■ Bank account reconciliations 	<ul style="list-style-type: none"> ■ Preparing correspondence closing accounts ■ Entering receipts and payments into accounting system ■ Requesting bank statements ■ Bank account reconciliations
ASIC Forms and lodgements	<ul style="list-style-type: none"> ■ Preparing and lodging ASIC forms including 505, 507, 531, 5011. 	<ul style="list-style-type: none"> ■ Preparing and lodging ASIC forms including 530. 	<ul style="list-style-type: none"> ■ Preparing and lodging ASIC forms including 505, 5601, 5602, 5011 etc.

A.C.N. 130 439 860 Pty Ltd (formerly Secrets Shhh Franchising Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
ATO and other statutory reporting	<ul style="list-style-type: none"> ■ Correspondence with ASIC regarding statutory forms ■ Notification of appointment ■ Preparing BAS ■ Completing STP reporting obligations 	<ul style="list-style-type: none"> ■ Preparing BAS ■ Completing STP reporting obligations 	<ul style="list-style-type: none"> ■ Correspondence with ASIC regarding statutory forms as required ■ Notification of appointment ■ Preparing BAS ■ Completing STP reporting obligations
Finalisation	<ul style="list-style-type: none"> ■ <i>Intentionally left blank</i> 	<ul style="list-style-type: none"> ■ <i>Intentionally left blank</i> 	<ul style="list-style-type: none"> ■ Notifying ATO of finalisation ■ Cancelling ABN / GST / PAYG registration ■ Completing checklists ■ Finalising timekeeping records
Planning / Review	<ul style="list-style-type: none"> ■ Discussions regarding status of administration 	<ul style="list-style-type: none"> ■ Discussions regarding status of administration 	<ul style="list-style-type: none"> ■ Discussions regarding status of administration
Books and records / storage	<ul style="list-style-type: none"> ■ Securely saving electronic records to file in an orderly manner 	<ul style="list-style-type: none"> ■ <i>Intentionally left blank</i> 	<ul style="list-style-type: none"> ■ Dealing with records in storage ■ Sending job files to storage

Schedule D5 – Time spent by staff on each major task (work already done)
A.C.N. 130 439 860 Pty Ltd (formerly Secrets Shhh Franchising Pty Ltd)

Employee	Title	\$/hour (excl GST)	Total actual hours	Total \$ (excl GST)	Task Area											
					Assets		Creditors		Employees		Trade on		Investigations		Administration	
					Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$
Corporate Finance and Restructuring																
Jessie Harman	Managing Director	840	10.8	9,072	1.2	1,008	0.6	504	1.0	840	7.3	6,132	-	-	0.7	588
Alexa Sutherland	Senior Director	760	9.3	7,068	-	-	5.4	4,104	0.2	152	2.2	1,672	-	-	1.5	1,140
Brittany Rach	Senior Director	760	20.5	15,580	-	-	13.2	10,032	-	-	-	-	3.6	2,736	3.7	2,812
George Tansley	Director	700	9.8	6,860	-	-	-	-	8.3	5,810	-	-	-	-	1.5	1,050
Brian O Riordan	Senior Consultant	620	1.2	744	-	-	-	-	-	-	-	-	-	-	1.2	744
Jamela Gutierrez	Consultant	500	4.7	2,350	-	-	-	-	-	-	1.4	700	-	-	3.3	1,650
Rajdeep Singh	Consultant	500	0.5	250	-	-	-	-	-	-	-	-	-	-	0.5	250
Donn Ricardo Culalic	Consultant	500	0.8	400	-	-	-	-	-	-	0.8	400	-	-	-	-
Treasury Personnel	Treasury	360	5.9	2,124	-	-	-	-	-	-	0.1	36	-	-	5.8	2,088
Jonathon Vertullo	Junior Associate	300	2.9	870	-	-	-	-	-	-	-	-	2.8	840	0.1	30
Total (ex GST)			66.4	\$45,318.00	1.2	\$1,008	19.2	\$14,640	9.5	\$6,802	11.8	\$8,940	6.4	\$3,576	18.3	\$10,352
Less discount applied				\$11,329.50												
Total fees to be considered at the Reconvened Meeting of Creditors				\$33,988.50												
GST				\$3,398.85												
Total (Inc GST)				\$37,387.35												

Schedule E5 – Resolutions

Resolution 1 – Voluntary Administrators’ Remuneration

10 December 2025 to 8 March 2026

"That the remuneration of the Voluntary Administrators of A.C.N. 130 439 860 Pty Ltd (formerly Secrets Shhh Franchising Pty Ltd) and their staff, for the period from appointment to 8 March 2026, calculated at the hours spent at the rates detailed in the Initial Remuneration Notice provided to creditors, is approved for payment in the discounted amount of \$33,988.50, exclusive of GST, to be drawn from available funds immediately or as funds become available."

Resolution 2 - Voluntary Administrators’ Remuneration

9 March 2026 to the finalisation of the Voluntary Administration

"That the future remuneration of the Voluntary Administrators of A.C.N. 130 439 860 Pty Ltd (formerly Secrets Shhh Franchising Pty Ltd) and their staff, for the period from 9 March 2026 to the finalisation of the Voluntary Administration, calculated at the hours spent at the rates detailed in the Initial Remuneration Notice is approved for payment in the discounted amount of \$10,882.50, exclusive of GST, to be drawn from available funds immediately or as funds become available."

Resolution 3 – Liquidators’ Remuneration

Commencement to finalisation of the Liquidation

"That the future remuneration of the Liquidators of A.C.N. 130 439 860 Pty Ltd (formerly Secrets Shhh Franchising Pty Ltd) for the period from the commencement of the Liquidation to finalisation of the Liquidation, is determined at a sum equal to the cost of time spent by the Liquidators and their staff, calculated at the hourly rates as detailed in the Report dated 19 March 2026 provided to creditors, up to a capped amount of \$16,000, exclusive of GST, and that the Liquidators can draw the remuneration from available funds as time is incurred on a monthly basis or as funds become available".

Schedule C6 – A.C.N. 650 147 283 Pty Ltd (formerly Secrets Shhh Retail Leasing Pty Ltd): Details of work

A.C.N. 650 147 283 Pty Ltd (formerly Secrets Shhh Retail Leasing Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done		Future work to meeting date		Liquidation work	
	Period	Amount \$ (excl GST)	Period	Amount \$ (excl GST)	Period	Amount \$ (excl GST)
Assets	10 December 2025 to 8 March 2026	\$32,420	9 March 2026 to 30 March 2026	\$5,440	31 March 2026 to the finalisation of Liquidation	\$40,000
Leased assets	10 December 2025 to 8 March 2026	0.9 hours \$688	9 March 2026 to 30 March 2026	\$816	31 March 2026 to the finalisation of Liquidation	\$14,000
Sale of business as a going concern	10 December 2025 to 8 March 2026	<ul style="list-style-type: none"> Tasks associated with realising assets via the Transaction Process 	9 March 2026 to 30 March 2026	<ul style="list-style-type: none"> Tasks associated with realising assets via the Transaction Process Liaising with Administrators' and Amaar's legal teams regarding assets sold and contracts assigned 	31 March 2026 to the finalisation of Liquidation	<ul style="list-style-type: none"> Finalisation of matters relating to the sale of the business Liaising with Administrators' and Amaar's legal teams regarding assets sold and contracts assigned
Leased assets	10 December 2025 to 8 March 2026	<ul style="list-style-type: none"> Reviewing lease documentation and property information for leased properties Liaising with landlords regarding lease positions, invoices and payment matters Reviewing and updating lease trackers and statutory forms relating to leased premises Coordinating store exits and providing documentation to disclaim premises 	9 March 2026 to 30 March 2026	<ul style="list-style-type: none"> Tasks associated with assignment of leases and pre appointment liabilities 	31 March 2026 to the finalisation of Liquidation	<ul style="list-style-type: none"> Liaising with lessors and closing out matters relating to lease assignments and pre appointment liabilities Managing final wind up of matters relating to the bank guarantees of all leases

A.C.N. 650 147 283 Pty Ltd (formerly Secrets Shhh Retail Leasing Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Creditors	9.3 hours \$7,022	\$2,992	\$6,000
Creditor Enquiries, Requests & Directions	<ul style="list-style-type: none"> ■ Reviewing and responding to creditor enquiries and correspondence ■ Drafting and issuing responses to creditors regarding the administration ■ Compiling and maintaining creditor contact information and correspondence records 	<ul style="list-style-type: none"> ■ Receive and respond to creditor enquiries including obtaining legal advice where required ■ Review and prepare correspondence to creditors and their representatives ■ Documenting reasons for complying or not complying with requests or directions ■ Compiling information requested by creditors 	<ul style="list-style-type: none"> ■ Receive and respond to creditor enquiries including obtaining legal advice where required ■ Review and prepare correspondence to creditors and their representatives ■ Compiling information requested by creditors
Creditor reports	<ul style="list-style-type: none"> ■ Preparing Voluntary Administrators' report 	<ul style="list-style-type: none"> ■ Preparing and issuing Voluntary Administrators' Supplementary Report 	<ul style="list-style-type: none"> ■ Prepare and lodge Statutory Report by Liquidators, meeting and general reports to creditors
Dealing with proofs of debt	<ul style="list-style-type: none"> ■ Receipting and filing POD when not related to a dividend 	<ul style="list-style-type: none"> ■ Receipting and filing POD when not related to a dividend 	<ul style="list-style-type: none"> ■ Receipting and filing POD when not related to a dividend ■ Corresponding with ATO regarding POD when not related to a dividend
Meeting of Creditors	<ul style="list-style-type: none"> ■ Preparation of meeting notices, proxies and advertisements ■ Forward notice of meeting to all known creditors ■ Preparation of meeting file, including agenda, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. 	<ul style="list-style-type: none"> ■ Preparation of meeting notices, proxies and advertisements ■ Forward notice of meeting to all known creditors ■ Preparation of meeting file, including agenda, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. 	<ul style="list-style-type: none"> ■ Preparation of meeting notices, proxies and advertisements ■ Forward notice of meeting to all known creditors ■ Preparation of meeting file, including agenda, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. ■ Preparation and lodgement of minutes of meetings with ASIC

A.C.N. 650 147 283 Pty Ltd (formerly Secrets Shhh Retail Leasing Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Proposals to Creditors	<ul style="list-style-type: none"> ■ Preparation and lodgement of minutes of meetings with ASIC ■ Responding to stakeholder queries and questions immediately following meeting <p><i>Intentionally left blank</i></p>	<ul style="list-style-type: none"> ■ Preparation and lodgement of minutes of meetings with ASIC <p><i>Intentionally left blank</i></p>	<ul style="list-style-type: none"> ■ Responding to stakeholder queries and questions immediately following meeting ■ Preparing proposal notices and voting forms ■ Forward notice of proposal to all known creditors ■ Reviewing votes and determining outcome of proposal ■ Preparation and lodgement of proposal outcome with ASIC
Trade On	<p>22.1 hours \$13,568</p>	\$1,088	\$0
Trade on management	<ul style="list-style-type: none"> ■ Attending head office to brief Director, Management and staff regarding the administration and ongoing trading arrangements ■ Planning and executing a rapid shut down of unprofitable stores including update to landlord and removal of company assets from premises ■ Reviewing company's cash flow position, trading performance and viability of operating stores ■ Responding to operational and trading-related enquiries during the trade-on period 	<ul style="list-style-type: none"> ■ Wind down of trading matters including processing of receipts and payments and settling liability position 	<i>Intentionally left blank</i>

A.C.N. 650 147 283 Pty Ltd (formerly Secrets Shhh Retail Leasing Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Budgeting and financial reporting	<ul style="list-style-type: none"> ■ Liaising with company's bankers regarding account access and banking arrangements ■ Reviewing company's budgets and financial statements ■ Preparing budgets and financial information ■ Meetings to discuss trading position 	<i>Intentionally left blank</i>	<i>Intentionally left blank</i>
Investigations	5.2 hours \$2,664	\$0	\$8,000
Conducting investigation	<ul style="list-style-type: none"> ■ Collection of company books and records ■ Converting historical financial statements into a comparable format to support investigations into the Company's solvency position ■ Reviewing bank statements and transaction data to identify potential preference payments ■ Analysing financial statements to assess solvency, including balance sheet and working capital assessments ■ Review and preparation of company nature and history ■ Conducting and summarising statutory searches 	<i>Intentionally left blank</i>	<ul style="list-style-type: none"> ■ Reviewing company's books and records ■ Review of specific transactions and liaising with Director regarding certain transactions ■ Preparation of investigation file ■ Lodgement of investigation with the ASIC ■ Completion of insolvency initial statutory report in accordance with Section 533 of the Act ■ Preparation and lodgement of supplementary report if required

A.C.N. 650 147 283 Pty Ltd (formerly Secrets Shhh Retail Leasing Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
ASIC reporting	<ul style="list-style-type: none"> ■ Preparation of comparative financial statements <p><i>Intentionally left blank</i></p>	<i>Intentionally left blank</i>	<ul style="list-style-type: none"> ■ Prepare and lodge statutory investigation reports ■ Liaise with ASIC
Administration	14.5 hours \$8,058	\$544	\$12,000
Correspondence	<ul style="list-style-type: none"> ■ General correspondence with various parties 	<ul style="list-style-type: none"> ■ General correspondence with various parties 	<ul style="list-style-type: none"> ■ General correspondence with various parties
Document maintenance/file review/checklist	<ul style="list-style-type: none"> ■ Filing of documents ■ File reviews ■ Updating checklists 	<ul style="list-style-type: none"> ■ Filing of documents ■ File reviews ■ Updating checklists 	<ul style="list-style-type: none"> ■ First monthly, then six-monthly administration reviews ■ Filing of documents ■ File review ■ Updating checklists
Insurance	<ul style="list-style-type: none"> ■ Identification of potential issues requiring attention of insurance specialists ■ Correspondence with insurer regarding initial and ongoing insurance requirements ■ Reviewing insurance policies ■ Correspondence with previous brokers 	<ul style="list-style-type: none"> ■ Identification of potential issues requiring attention of insurance specialists ■ Correspondence with insurer regarding and ongoing insurance requirements ■ Reviewing insurance policies ■ Correspondence with previous brokers 	<ul style="list-style-type: none"> ■ Identification of potential issues requiring attention of insurance specialists ■ Correspondence with insurer regarding and ongoing insurance requirements ■ Reviewing insurance policies ■ Correspondence with previous brokers
Funds handling	<ul style="list-style-type: none"> ■ Preparing correspondence opening and closing accounts 	<ul style="list-style-type: none"> ■ Preparing correspondence opening and closing accounts 	<ul style="list-style-type: none"> ■ Preparing correspondence opening and closing accounts

A.C.N. 650 147 283 Pty Ltd (formerly Secrets Shhh Retail Leasing Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
	<ul style="list-style-type: none"> ■ Entering receipts and payments into accounting system ■ Requesting bank statements ■ Bank account reconciliations ■ Correspondence with bank regarding specific transfers 	<ul style="list-style-type: none"> ■ Entering receipts and payments into accounting system ■ Requesting bank statements ■ Bank account reconciliations ■ Correspondence with bank regarding specific transfers 	<ul style="list-style-type: none"> ■ Entering receipts and payments into accounting system ■ Requesting bank statements ■ Bank account reconciliations ■ Correspondence with bank regarding specific transfers
ASIC Forms and lodgements	<ul style="list-style-type: none"> ■ Preparing and lodging ASIC forms including 505, 507, 531, 5011. ■ Correspondence with ASIC regarding statutory forms 	<ul style="list-style-type: none"> ■ Preparing and lodging ASIC forms including 530. ■ Correspondence with ASIC regarding statutory forms as required 	<ul style="list-style-type: none"> ■ Preparing and lodging ASIC forms including 505, 5601, 5602, 5011 etc. ■ Correspondence with ASIC regarding statutory forms as required
ATO and other statutory reporting	<ul style="list-style-type: none"> ■ Notification of appointment ■ Preparing BAS 	<ul style="list-style-type: none"> ■ Preparing BAS 	<ul style="list-style-type: none"> ■ Notification of appointment ■ Preparing BAS
Finalisation	<i>Intentionally left blank</i>	<i>Intentionally left blank</i>	<ul style="list-style-type: none"> ■ Notifying ATO of finalisation ■ Cancelling ABN / GST / PAYG registration ■ Completing checklists ■ Finalising timekeeping records
Planning / Review	<ul style="list-style-type: none"> ■ Discussions regarding status of administration 	<ul style="list-style-type: none"> ■ Discussions regarding status of administration 	<ul style="list-style-type: none"> ■ Discussions regarding status of administration
Books and records / storage	<ul style="list-style-type: none"> ■ Securely saving electronic records to file in an orderly manner 	<i>Intentionally left blank</i>	<ul style="list-style-type: none"> ■ Dealing with records in storage ■ Sending job files to storage

A.C.N. 650 147 283 Pty Ltd (formerly Secrets Shhh Retail Leasing Pty Ltd) (Strategic Communications)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Period	10 December 2025 to 8 March 2026	9 March 2026 to 30 March 2026	31 March 2026 to the finalisation of Liquidation
Amount \$ (excl GST)	\$420		
Administration	1.0 hours \$420		
Creditor and Media Communications	<ul style="list-style-type: none"> ■ Revising and finalising media release relating to the Administration ■ Distributing media release to relevant media outlets ■ Managing and responding to media and journalist enquiries arising from the Administration 	Intentionally left blank	Intentionally left blank

Schedule D6 – Time spent by staff on each major task (work already done)
A.C.N. 650 147 283 Pty Ltd (formerly Secrets Shhh Retail Leasing Pty Ltd)

Employee	Title	\$/hour (excl GST)	Total actual hours	Total \$ (excl GST)	Task Area											
					Assets		Creditors		Trade on		Investigations		Administration			
					Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$		
Corporate Finance and Restructuring																
Kelly Trenfield	Senior Managing Director 1	900	0.2	180	-	-	-	0.2	180	-	-	-	-	-		
Jessie Harman	Managing Director	840	2.0	1,680	0.7	588	-	0.7	588	-	-	0.6	504			
Alexa Sutherland	Senior Director	760	8.1	6,156	-	-	5.4	4,104	684	-	-	1.8	1,368			
Brittany Rach	Senior Director	760	8.5	6,460	-	-	3.8	2,888	-	2.4	1,824	2.3	1,748			
Brian O Riordan	Senior Consultant	620	17.5	10,850	-	-	-	-	16.5	10,230	-	1.0	620			
Madhu Menon	Senior Consultant	620	1.0	620	-	-	-	-	-	-	-	1.0	620			
Jamela Gutierrez	Consultant	500	4.7	2,350	0.2	100	-	2.4	1,200	-	-	2.1	1,050			
Rajdeep Singh	Consultant	500	1.9	950	-	-	-	1.3	650	-	-	0.6	300			
William Murray	Associate	420	0.5	210	-	-	-	-	-	-	-	0.5	210			
Treasury Personnel	Treasury	360	4.4	1,584	-	-	-	0.1	36	-	-	4.3	1,548			
Ashleigh Ubank	Administration 2	300	0.3	90	-	-	0.1	30	-	-	-	0.2	60			
Jonathon Vertullo	Junior Associate	300	2.9	870	-	-	-	-	-	-	2.8	0.1	30			
Strategic Communications																
Calvin Lu	Senior Consultant	420	1.0	420	-	-	-	-	-	-	-	1.0	420			
Total (ex GST)			53.0	\$32,420	0.9	\$688	9.3	\$7,022	22.1	\$13,568	5.2	\$2,664	15.5	\$8,478		
Less discount applied				\$8,105												
Total fees to be considered at the Reconvened Meeting of Creditors				\$24,315												
GST				\$2,431.50												
Total (inc GST)				\$26,746.50												

Schedule E6 – Resolutions

Resolution 1 – Voluntary Administrators’ Remuneration

10 December 2025 to 8 March 2026

"That the remuneration of the Voluntary Administrators of A.C.N. 650 147 283 Pty Ltd (formerly Secrets Shhh Retail Leasing Pty Ltd) and their staff, for the period from appointment to 8 March 2026, calculated at the hours spent at the rates detailed in the Initial Remuneration Notice provided to creditors, is approved for payment in the discounted amount of \$24,315, exclusive of GST, to be drawn from available funds immediately or as funds become available."

Resolution 2 - Voluntary Administrators’ Remuneration

9 March 2026 to the finalisation of the Voluntary Administration

"That the future remuneration of the Voluntary Administrators of A.C.N. 650 147 283 Pty Ltd (formerly Secrets Shhh Retail Leasing Pty Ltd) and their staff, for the period from 9 March 2026 to the finalisation of the Voluntary Administration, calculated at the hours spent at the rates detailed in the Initial Remuneration Notice is approved for payment in the discounted amount of \$4,080, exclusive of GST, to be drawn from available funds immediately or as funds become available."

Resolution 3 – Liquidators’ Remuneration

Commencement to finalisation of the Liquidation

"That the future remuneration of the Liquidators of A.C.N. 650 147 283 Pty Ltd (formerly Secrets Shhh Retail Leasing Pty Ltd) for the period from the commencement of the Liquidation to finalisation of the Liquidation, is determined at a sum equal to the cost of time spent by the Liquidators and their staff, calculated at the hourly rates as detailed in the Report dated 19 March 2026 provided to creditors, up to a capped amount of \$40,000, exclusive of GST, and that the Liquidators can draw the remuneration from available funds as time is incurred on a monthly basis or as funds become available".

Schedule C7 – A.C.N. 160 346 485 Pty Ltd (formerly Secrets Online Pty Ltd): Details of work

A.C.N. 160 346 485 Pty Ltd (formerly Secrets Online Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done		Future work to meeting date		Liquidation work
	Period	Amount \$ (excl GST)	Period	Amount \$ (excl GST)	
Assets	10 December 2025 to 8 March 2026	\$42,632	9 March 2026 to 30 March 2026	\$9,070	31 March 2026 to the finalisation of Liquidation
Sale of business as a going concern	0.4 hours \$336		\$1,360.50		\$800
Other Assets	Intentionally left blank		Finalisation of matters relating to the sale of the business Liaising with Administrators' and Amaar's legal teams regarding assets sold and contracts assigned		Finalisation of matters relating to the sale of the business Liaising with Administrators' and Amaar's legal teams regarding assets sold and contracts assigned
Creditors	13.2 hours \$9,940		Intentionally left blank		Intentionally left blank
Creditor correspondence, enquiries, requests & directions	Preparing and issuing initial appointment communications to creditors		Receive and respond to creditor enquiries		Receive and respond to creditor enquiries including obtaining legal advice where required

A.C.N. 160 346 485 Pty Ltd (formerly Secrets Online Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
	<ul style="list-style-type: none"> ■ Reviewing and responding to creditor enquiries and correspondence ■ Compiling and maintaining creditor contact information and correspondence records 		<ul style="list-style-type: none"> ■ Review and prepare correspondence to creditors and their representatives ■ Compiling information requested by creditors
Creditor reports	<ul style="list-style-type: none"> ■ Preparing and issuing Voluntary Administrators' Report 	<ul style="list-style-type: none"> ■ Preparing and issuing Voluntary Administrators' Supplementary Report 	<ul style="list-style-type: none"> ■ Preparing and issuing Statutory Report by Liquidators and general reports to creditors
Dealing with proofs of debt	<ul style="list-style-type: none"> ■ Receipting and filing POD when not related to a dividend 	<ul style="list-style-type: none"> ■ Receipting and filing POD when not related to a dividend ■ Corresponding with OSR and ATO regarding POD when not related to a dividend 	<ul style="list-style-type: none"> ■ Receipting and filing POD when not related to a dividend ■ Corresponding with OSR and ATO regarding POD when not related to a dividend
Meeting of Creditors	<ul style="list-style-type: none"> ■ Preparation of meeting notices, proxies and advertisements ■ Forward notice of meeting to all known creditors ■ Preparation of meeting file, including agenda, attendance register, list of creditors, reports to creditors, advertisements of meeting and draft minutes of meeting. ■ Preparation and lodgement of minutes of meetings with ASIC ■ Responding to stakeholder queries and questions immediately following meeting 	<ul style="list-style-type: none"> ■ Preparation of meeting notices, proxies and advertisements ■ Forward notice of meeting to all known creditors ■ Preparation of meeting file, including agenda, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting ■ Preparation and lodgement of minutes of meetings with ASIC ■ Responding to stakeholder queries and questions immediately following meeting 	<ul style="list-style-type: none"> ■ Preparation of meeting notices, proxies and advertisements ■ Forward notice of meeting to all known creditors ■ Preparation of meeting file, including agenda, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. ■ Preparation and lodgement of minutes of meetings with ASIC ■ Responding to stakeholder queries and questions immediately following meeting
Proposals to Creditors	<i>Intentionally left blank</i>	<i>Intentionally left blank</i>	<ul style="list-style-type: none"> ■ Preparing proposal notices and voting forms ■ Forward notice of proposal to all known creditors ■ Reviewing votes and determining outcome of proposal

A.C.N. 160 346 485 Pty Ltd (formerly Secrets Online Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
			<ul style="list-style-type: none"> Preparation and lodgement of proposal outcome with ASIC
Employees	12.8 hours \$8,936	\$907	\$5,200
Employee enquiries	<ul style="list-style-type: none"> Receive and follow up employee enquiries via telephone Preparing and reviewing employee communications, including circulars, frequently asked questions and information sheets Conducting employee briefings regarding the administration and employment matters Responding to employee enquiries and addressing general employment-related matters 	<ul style="list-style-type: none"> Receive and follow up employee enquiries via telephone Review and prepare correspondence to creditors and their representatives via email Preparation of letters to employees advising of their entitlements and options available Receive and prepare correspondence in response to employee's objections to leave entitlements 	<ul style="list-style-type: none"> Receive and follow up employee enquiries via telephone Review and prepare correspondence to creditors and their representatives via email Preparation of letters to employees advising of their entitlements and options available Receive and prepare correspondence in response to employee's objections to leave entitlements
FEG	<i>Intentionally left blank</i>	<i>Intentionally left blank</i>	<ul style="list-style-type: none"> Correspondence with FEG Preparing notification spreadsheet Preparing FEG quotations Completing FEG questionnaires Attending to FEG discrepancy reports
Calculation of entitlements	<ul style="list-style-type: none"> Calculating employee entitlements Reviewing employee files and company's books and records 	<ul style="list-style-type: none"> Calculating employee entitlements Reviewing employee files and company's books and records 	<i>Intentionally left blank</i>

A.C.N. 160 346 485 Pty Ltd (formerly Secrets Online Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Future work to meeting date		Liquidation work
	Work already done		
Employee dividend	<ul style="list-style-type: none"> ■ Reconciling superannuation accounts ■ Reviewing awards ■ Preparing employee proofs of debt for entitlement claims <p><i>Intentionally left blank</i></p>	<ul style="list-style-type: none"> ■ Reconciling superannuation accounts ■ Reviewing awards <p><i>Intentionally left blank</i></p>	<ul style="list-style-type: none"> ■ Correspondence with employees regarding dividend ■ Correspondence with ATO regarding SGC proof of debt ■ Calculating dividend rate ■ Preparing dividend file ■ Advertising dividend notice ■ Preparing distribution ■ Receipting POD ■ Adjudicating POD ■ Ensuring PAYG is remitted to ATO
Workers compensation	<ul style="list-style-type: none"> ■ Review insurance policies and ensure adequate cover for administration ■ Correspondence with previous brokers 	<ul style="list-style-type: none"> ■ Lodgement of final wages data for premium calculation. 	<ul style="list-style-type: none"> ■ Cancellation of policies and reconciliation of final position
Other employee issues	<ul style="list-style-type: none"> ■ Correspondence with Child Support ■ Correspondence with Centrelink ■ Preparing for employee redundancies, including reviewing correspondence and internal coordination 	<ul style="list-style-type: none"> ■ Correspondence with Child Support ■ Correspondence with Centrelink 	<ul style="list-style-type: none"> ■ Correspondence with Child Support ■ Correspondence with Centrelink
Calculation of entitlements	<ul style="list-style-type: none"> ■ Calculating employee entitlements 	<ul style="list-style-type: none"> ■ Calculating employee entitlements 	<p><i>Intentionally left blank</i></p>

A.C.N. 160 346 485 Pty Ltd (formerly Secrets Online Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
	<ul style="list-style-type: none"> ■ Reviewing employee files and company's books and records ■ Reconciling superannuation accounts ■ Reviewing awards ■ Preparing employee proofs of debt for entitlement claims 	<ul style="list-style-type: none"> ■ Reviewing employee files and company's books and records ■ Reconciling superannuation accounts ■ Reviewing awards 	
Trade On	14.4 hours \$10,552	\$1,814	\$0
Trade on management	<ul style="list-style-type: none"> ■ Attending head office to brief Director, Management and staff regarding the administration and ongoing trading arrangements ■ Management of website, eCommerce platform management and payment provider relationships and funds flow ■ Liaising with suppliers ■ Liaising with Management and staff ■ Attendance on site ■ Authorising purchase orders ■ Maintaining purchase order and invoice registry ■ Preparing and authorising receipt vouchers 	<ul style="list-style-type: none"> ■ Liaising with suppliers ■ Liaising with Management and staff ■ Attendance on site ■ Authorising purchase orders ■ Maintaining purchase order and invoice registry ■ Preparing and authorising receipt vouchers ■ Preparing and authorising payment vouchers ■ Liaising with superannuation funds regarding contributions, termination of employees' employment ■ Liaising with OSR regarding payroll tax issues 	<i>Intentionally left blank</i>

A.C.N. 160 346 485 Pty Ltd (formerly Secrets Online Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Budgeting and financial reporting	<ul style="list-style-type: none"> ■ Preparing and authorising payment vouchers ■ Liaising with superannuation funds regarding contributions, termination of employees' employment ■ Liaising with OSR regarding payroll tax issues ■ Reviewing company's budgets and financial statements ■ Preparing budgets and financial information ■ Meetings to discuss trading position 	<ul style="list-style-type: none"> ■ Reviewing company's budgets and financial statements ■ Finalising trading profit or loss ■ Meetings to discuss trading position 	<i>Intentionally left blank</i>
Investigations	6.9 hours \$3,864	\$0	\$2,400
Conducting investigation	<ul style="list-style-type: none"> ■ Collection of company books and records ■ Converting historical financial statements into a comparable format to support investigations into the Company's solvency position ■ Reviewing bank statements and transaction data to identify potential preference payments ■ Analysing financial statements to assess solvency, including balance sheet and working capital assessments 	<i>Intentionally left blank</i>	<ul style="list-style-type: none"> ■ Reviewing company's books and records ■ Preparation of comparative financial statements ■ Review of specific transactions and liaising with Director regarding certain transactions ■ Preparation of investigation file ■ Lodgement of investigation with the ASIC ■ Completion of insolvency initial statutory report in accordance with Section 533 of the Act ■ Preparation and lodgement of supplementary report if required

A.C.N. 160 346 485 Pty Ltd (formerly Secrets Online Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
	<ul style="list-style-type: none"> ■ Review and preparation of company nature and history ■ Conducting and summarising statutory searches ■ Preparation of comparative financial statements 		
ASIC reporting	<i>Intentionally left blank</i>	<i>Intentionally left blank</i>	<ul style="list-style-type: none"> ■ Prepare and lodge statutory investigation reports ■ Liaise with ASIC
Administration	16.4 hours \$9,004	\$453.50	\$4,400
Correspondence	<ul style="list-style-type: none"> ■ General correspondence with various parties 	<ul style="list-style-type: none"> ■ General correspondence with various parties 	<ul style="list-style-type: none"> ■ General correspondence with various parties
Document maintenance/file review/checklist	<ul style="list-style-type: none"> ■ Filing of documents ■ File reviews ■ Updating checklists 	<ul style="list-style-type: none"> ■ Filing of documents ■ File reviews ■ Updating checklists 	<ul style="list-style-type: none"> ■ First monthly, then six-monthly administration reviews ■ Filing of documents ■ File reviews ■ Updating checklists
Insurance	<ul style="list-style-type: none"> ■ Identification of potential issues requiring attention of insurance specialists ■ Correspondence with insurer regarding initial and ongoing insurance requirements ■ Reviewing insurance policies ■ Correspondence with previous brokers 	<ul style="list-style-type: none"> ■ Identification of potential issues requiring attention of insurance specialists ■ Correspondence with insurer regarding and ongoing insurance requirements ■ Reviewing insurance policies ■ Correspondence with previous brokers 	<ul style="list-style-type: none"> ■ Identification of potential issues requiring attention of insurance specialists ■ Correspondence with insurer regarding and ongoing insurance requirements ■ Reviewing insurance policies ■ Correspondence with previous brokers

A.C.N. 160 346 485 Pty Ltd (formerly Secrets Online Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done		Future work to meeting date		Liquidation work
Funds handling	<ul style="list-style-type: none"> ■ Preparing correspondence opening and closing accounts ■ Entering receipts and payments into accounting system ■ Requesting bank statements ■ Bank account reconciliations ■ Correspondence with bank regarding specific transfers 	<ul style="list-style-type: none"> ■ Preparing correspondence opening and closing accounts ■ Entering receipts and payments into accounting system ■ Requesting bank statements ■ Bank account reconciliations ■ Correspondence with bank regarding specific transfers 	<ul style="list-style-type: none"> ■ Preparing correspondence opening and closing accounts ■ Entering receipts and payments into accounting system ■ Requesting bank statements ■ Bank account reconciliations ■ Correspondence with bank regarding specific transfers 	<ul style="list-style-type: none"> ■ Preparing correspondence opening and closing accounts ■ Entering receipts and payments into accounting system ■ Requesting bank statements ■ Bank account reconciliations ■ Correspondence with bank regarding specific transfers 	<ul style="list-style-type: none"> ■ Preparing correspondence opening and closing accounts ■ Entering receipts and payments into accounting system ■ Requesting bank statements ■ Bank account reconciliations ■ Correspondence with bank regarding specific transfers
ASIC Forms and lodgements	<ul style="list-style-type: none"> ■ Preparing and lodging ASIC forms including 505, 507, 531, 5011. ■ Correspondence with ASIC regarding statutory forms 	<ul style="list-style-type: none"> ■ Preparing and lodging ASIC forms including 530. ■ Correspondence with ASIC regarding statutory forms as required 	<ul style="list-style-type: none"> ■ Preparing and lodging ASIC forms including 505, 5601, 5602, 5011 etc. ■ Correspondence with ASIC regarding statutory forms as required 	<ul style="list-style-type: none"> ■ Preparing and lodging ASIC forms including 505, 5601, 5602, 5011 etc. ■ Correspondence with ASIC regarding statutory forms as required 	<ul style="list-style-type: none"> ■ Preparing and lodging ASIC forms including 505, 5601, 5602, 5011 etc. ■ Correspondence with ASIC regarding statutory forms as required
ATO and other statutory reporting	<ul style="list-style-type: none"> ■ Notification of appointment ■ Preparing BAS ■ Completing STP reporting obligations 	<ul style="list-style-type: none"> ■ Preparing BAS ■ Completing STP reporting obligations 	<ul style="list-style-type: none"> ■ Notification of appointment ■ Preparing BAS ■ Completing STP reporting obligations 	<ul style="list-style-type: none"> ■ Notification of appointment ■ Preparing BAS ■ Completing STP reporting obligations 	<ul style="list-style-type: none"> ■ Notification of appointment ■ Preparing BAS ■ Completing STP reporting obligations
Finalisation	<i>Intentionally left blank</i>	<i>Intentionally left blank</i>	<i>Intentionally left blank</i>	<i>Intentionally left blank</i>	<ul style="list-style-type: none"> ■ Notifying ATO of finalisation ■ Cancelling ABN / GST / PAYG registration ■ Completing checklists ■ Finalising WIP
Planning / Review	<ul style="list-style-type: none"> ■ Discussions regarding status of administration 	<ul style="list-style-type: none"> ■ Discussions regarding status of administration 	<ul style="list-style-type: none"> ■ Discussions regarding status of administration 	<ul style="list-style-type: none"> ■ Discussions regarding status of administration 	<ul style="list-style-type: none"> ■ Discussions regarding status of administration
Books and records / storage	<ul style="list-style-type: none"> ■ Securely saving electronic records to file in an orderly manner 	<i>Intentionally left blank</i>	<i>Intentionally left blank</i>	<i>Intentionally left blank</i>	<ul style="list-style-type: none"> ■ Dealing with records in storage ■ Sending job files to storage

Schedule D7 – Time spent by staff on each major task (work already done)
A.C.N. 160 346 485 Pty Ltd (formerly Secrets Online Pty Ltd)

Employee	Title	\$ /hour (excl GST)	Total actual hours	Total \$ (excl GST)	Task Area											
					Assets		Creditors		Employees		Trade on		Investigations		Administration	
					Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$
Corporate Finance and Restructuring																
Jessie Harman	Managing Director	840	11.4	9,576	0.4	336	-	-	2.5	2,100	7.9	6,636	-	-	0.6	504
Alexa Sutherland	Senior Director	760	9.5	7,220	-	-	5.4	4,104	0.1	76	2.5	1,900	-	-	1.5	1,140
Brittany Rach	Senior Director	760	14.7	11,172	-	-	7.6	5,776	-	-	-	-	3.9	2,964	3.2	2,432
George Tansley	Director	700	8.3	5,810	-	-	-	-	8.3	5,810	-	-	-	-	-	-
Brian O Riordan	Senior Consultant	620	2.8	1,736	-	-	-	-	-	-	0.6	372	-	-	2.2	1,364
Jamela Gutierrez	Consultant	500	3.7	1,850	-	-	-	-	-	-	1.8	900	-	-	1.9	950
Rajdeep Singh	Consultant	500	2.4	1,200	-	-	-	-	1.9	950	-	-	-	-	0.5	250
Donn Ricardo Culalic	Consultant	500	1.2	600	-	-	-	-	-	-	1.2	600	-	-	-	-
William Murray	Associate	420	0.5	210	-	-	-	-	-	-	-	-	-	-	0.5	210
Treasury Personnel	Treasury	360	6.3	2,268	-	-	-	-	-	-	0.4	144	-	-	5.9	2,124
Jonathon Vertullo	Junior Associate	300	3.3	990	-	-	0.2	60	-	-	-	-	3.0	900	0.1	30
Total (ex GST)			64.1	\$42,632	0.4	\$336	13.2	\$9,940	12.8	\$8,936	14.4	\$10,552	6.9	\$3,864	16.4	\$9,004
Less discount applied				\$10,658												
Total fees to be considered at the Reconvened Meeting of Creditors				\$31,974												
GST				\$3,197.40												
Total (Inc GST)				\$35,171.40												

Schedule E7 – Resolutions

Resolution 1 – Voluntary Administrators’ Remuneration

10 December 2025 to 8 March 2026

"That the remuneration of the Voluntary Administrators of A.C.N. 160 346 485 Pty Ltd (formerly Secrets Online Pty Ltd) and their staff, for the period from appointment to 8 March 2026, calculated at the hours spent at the rates detailed in the Initial Remuneration Notice provided to creditors, is approved for payment in the discounted amount of \$31,974, exclusive of GST, to be drawn from available funds immediately or as funds become available."

Resolution 2 - Voluntary Administrators’ Remuneration

9 March 2026 to the finalisation of the Voluntary Administration

"That the future remuneration of the Voluntary Administrators of A.C.N. 160 346 485 Pty Ltd (formerly Secrets Online Pty Ltd) and their staff, for the period from 9 March 2026 to the finalisation of the Voluntary Administration, calculated at the hours spent at the rates detailed in the Initial Remuneration Notice is approved for payment in the discounted amount of \$6,802.50, exclusive of GST, to be drawn from available funds immediately or as funds become available."

Resolution 3 – Liquidators’ Remuneration

Commencement to finalisation of the Liquidation

"That the future remuneration of the Liquidators of A.C.N. 160 346 485 Pty Ltd (formerly Secrets Online Pty Ltd) for the period from the commencement of the Liquidation to finalisation of the Liquidation, is determined at a sum equal to the cost of time spent by the Liquidators and their staff, calculated at the hourly rates as detailed in the Report dated 19 March 2026 provided to creditors, up to a capped amount of \$16,000, exclusive of GST, and that the Liquidators can draw the remuneration from available funds as time is incurred on a monthly basis or as funds become available".

Schedule C8 – A.C.N. 154 731 736 Pty Ltd (formerly Simudia Pty Ltd): Details of work

A.C.N. 154 731 736 Pty Ltd (formerly Simudia Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done		Future work to meeting date		Liquidation work
	Period		9 March 2026 to 30 March 2026	31 March 2026 to the finalisation of Liquidation	
Amount \$ (excl GST)	10 December 2025 to 8 March 2026	\$14,876	\$1,810	\$8,000	
Creditors	10 December 2025 to 8 March 2026	8.8 hours \$6,688	\$905	\$800	
Creditor Enquiries, Requests & Directions	10 December 2025 to 8 March 2026	<ul style="list-style-type: none"> ■ Reviewing and responding to creditor enquiries and correspondence ■ Drafting and issuing responses to creditors regarding the administration ■ Compiling and maintaining creditor contact information and correspondence records 	<ul style="list-style-type: none"> ■ Receive and respond to creditor enquiries including obtaining legal advice where required ■ Review and prepare correspondence to creditors and their representatives ■ Compiling information requested by creditors 	<ul style="list-style-type: none"> ■ Receive and respond to creditor enquiries including obtaining legal advice where required ■ Review and prepare correspondence to creditors and their representatives ■ Compiling information requested by creditors 	
Creditor reports	10 December 2025 to 8 March 2026	<ul style="list-style-type: none"> ■ Preparing Voluntary Administrators' Report 	<ul style="list-style-type: none"> ■ Preparing and issuing Voluntary Administrators' Supplementary Report 	<ul style="list-style-type: none"> ■ Prepare and lodge Statutory Report by Liquidators, meeting and general reports to creditors 	
Dealing with proofs of debt	10 December 2025 to 8 March 2026	<ul style="list-style-type: none"> ■ Receiving and filing POD when not related to a dividend 	<ul style="list-style-type: none"> ■ Receiving and filing POD when not related to a dividend ■ Corresponding with OSR and ATO regarding POD when not related to a dividend 	<ul style="list-style-type: none"> ■ Receiving and filing POD when not related to a dividend ■ Corresponding with OSR and ATO regarding POD when not related to a dividend 	
Meeting of Creditors	10 December 2025 to 8 March 2026	<ul style="list-style-type: none"> ■ Preparation of meeting notices, proxies and advertisements 	<ul style="list-style-type: none"> ■ Preparation of meeting notices, proxies and advertisements 	<ul style="list-style-type: none"> ■ Preparation of meeting notices, proxies and advertisements ■ Forward notice of meeting to all known creditors 	

A.C.N. 154 731 736 Pty Ltd (formerly Simudia Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Proposals to Creditors	<ul style="list-style-type: none"> ■ Forward notice of meeting to all known creditors ■ Preparation of meeting file, including agenda, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. ■ Preparation and lodgement of minutes of meetings with ASIC ■ Responding to stakeholder queries and questions immediately following meeting 	<ul style="list-style-type: none"> ■ Forward notice of meeting to all known creditors ■ Preparation of meeting file, including agenda, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting ■ Preparation and lodgement of minutes of meetings with ASIC 	<ul style="list-style-type: none"> ■ Preparation of meeting file, including agenda, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. ■ Preparation and lodgement of minutes of meetings with ASIC ■ Responding to stakeholder queries and questions immediately following meeting
	<i>Intentionally left blank</i>	<i>Intentionally left blank</i>	<ul style="list-style-type: none"> ■ Preparing proposal notices and voting forms ■ Forward notice of proposal to all known creditors ■ Reviewing votes and determining outcome of proposal ■ Preparation and lodgement of proposal outcome with ASIC
Trade On	1.3 hours \$874	\$362	\$0
Trade on management	<ul style="list-style-type: none"> ■ Attending head office to brief Director, Management and staff regarding the administration and ongoing trading arrangements ■ Liaising with suppliers ■ Liaising with Management and staff 	<ul style="list-style-type: none"> ■ Liaising with suppliers ■ Liaising with Management and staff ■ Attendance on site ■ Authorising purchase orders 	<i>Intentionally left blank</i>

A.C.N. 154 731 736 Pty Ltd (formerly Simudia Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
	<ul style="list-style-type: none"> ■ Attendance on site ■ Authorising purchase orders ■ Maintaining purchase order and invoice registry ■ Preparing and authorising receipt vouchers ■ Preparing and authorising payment vouchers ■ Liaising with superannuation funds regarding contributions, termination of employees' employment ■ Liaising with OSR regarding payroll tax issues 	<ul style="list-style-type: none"> ■ Maintaining purchase order and invoice registry ■ Preparing and authorising receipt vouchers ■ Preparing and authorising payment vouchers ■ Liaising with superannuation funds regarding contributions, termination of employees' employment ■ Liaising with OSR regarding payroll tax issues 	
Budgeting and financial reporting	<ul style="list-style-type: none"> ■ Reviewing company's budgets and financial statements ■ Preparing budgets and financial information ■ Meetings to discuss trading position 	<ul style="list-style-type: none"> ■ Reviewing company's budgets and financial statements ■ Finalising trading profit or loss ■ Meetings to discuss trading position 	<ul style="list-style-type: none"> ■ Reviewing company's budgets and financial statements ■ Meetings to discuss trading position
Investigations	4.7 hours \$2,284	\$0	\$3,200
Conducting investigation	<ul style="list-style-type: none"> ■ Collection of company books and records ■ Converting historical financial statements into a comparable format to support investigations into the Company's solvency position 	<i>Intentionally left blank</i>	<ul style="list-style-type: none"> ■ Reviewing company's books and records ■ Preparation of comparative financial statements ■ Review of specific transactions and liaising with Director regarding certain transactions ■ Preparation of investigation file

A.C.N. 154 731 736 Pty Ltd (formerly Simudlia Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
	<ul style="list-style-type: none"> ■ Reviewing bank statements and transaction data to identify potential preference payments ■ Analysing financial statements to assess solvency, including balance sheet and working capital assessments ■ Review and preparation of company nature and history ■ Conducting and summarising statutory searches ■ Preparation of comparative financial statements 		<ul style="list-style-type: none"> ■ Lodgement of investigation with the ASIC ■ Completion of insolvency initial statutory report in accordance with Section 533 of the Act ■ Preparation and lodgement of supplementary report if required
ASIC reporting	<i>Intentionally left blank</i>	<i>Intentionally left blank</i>	<ul style="list-style-type: none"> ■ Prepare and lodge statutory investigation reports ■ Liaise with ASIC
Administration	8.8 hours \$5,030	\$543	\$4,000
Correspondence	<ul style="list-style-type: none"> ■ General correspondence with various parties ■ Filing of documents ■ File reviews ■ Updating checklists 	<ul style="list-style-type: none"> ■ General correspondence with various parties ■ Filing of documents ■ File reviews ■ Updating checklists 	<ul style="list-style-type: none"> ■ General correspondence with various parties ■ First monthly, then six-monthly administration reviews ■ Filing of documents ■ File reviews ■ Updating checklists
Document maintenance/file review/checklist	<ul style="list-style-type: none"> ■ Filing of documents ■ File reviews ■ Updating checklists 	<ul style="list-style-type: none"> ■ Filing of documents ■ File reviews ■ Updating checklists 	<ul style="list-style-type: none"> ■ First monthly, then six-monthly administration reviews ■ Filing of documents ■ File reviews ■ Updating checklists

A.C.N. 154 731 736 Pty Ltd (formerly Simudia Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Insurance	<ul style="list-style-type: none"> ■ Identification of potential issues requiring attention of insurance specialists ■ Correspondence with insurer regarding initial and ongoing insurance requirements ■ Reviewing insurance policies ■ Correspondence with previous brokers 	<ul style="list-style-type: none"> ■ Identification of potential issues requiring attention of insurance specialists ■ Correspondence with insurer regarding and ongoing insurance requirements ■ Reviewing insurance policies ■ Correspondence with previous brokers 	<ul style="list-style-type: none"> ■ Identification of potential issues requiring attention of insurance specialists ■ Correspondence with insurer regarding and ongoing insurance requirements ■ Reviewing insurance policies ■ Correspondence with previous brokers
Funds handling	<ul style="list-style-type: none"> ■ Preparing correspondence opening and closing accounts ■ Entering receipts and payments into accounting system ■ Requesting bank statements ■ Bank account reconciliations ■ Correspondence with bank regarding specific transfers 	<ul style="list-style-type: none"> ■ Preparing correspondence opening and closing accounts ■ Entering receipts and payments into accounting system ■ Requesting bank statements ■ Bank account reconciliations ■ Correspondence with bank regarding specific transfers 	<ul style="list-style-type: none"> ■ Preparing correspondence opening and closing accounts ■ Entering receipts and payments into accounting system ■ Requesting bank statements ■ Bank account reconciliations ■ Correspondence with bank regarding specific transfers
ASIC Forms and lodgements	<ul style="list-style-type: none"> ■ Preparing and lodging ASIC forms including 505, 507, 531, 5011. ■ Correspondence with ASIC regarding statutory forms 	<ul style="list-style-type: none"> ■ Preparing and lodging ASIC forms including 530. ■ Correspondence with ASIC regarding statutory forms as required 	<ul style="list-style-type: none"> ■ Preparing and lodging ASIC forms including 505, 5601, 5602, 5011 etc. ■ Correspondence with ASIC regarding statutory forms as required
ATO and other statutory reporting	<ul style="list-style-type: none"> ■ Notification of appointment ■ Preparing BAS 	<ul style="list-style-type: none"> ■ Preparing BAS 	<ul style="list-style-type: none"> ■ Notification of appointment ■ Preparing BAS
Finalisation	<i>Intentionally left blank</i>	<i>Intentionally left blank</i>	<ul style="list-style-type: none"> ■ Notifying ATO of finalisation ■ Cancelling ABN / GST / PAYG registration ■ Completing checklists ■ Finalising WIP

A.C.N. 154 731 736 Pty Ltd (formerly Simudia Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Planning / Review	<ul style="list-style-type: none"> ■ Discussions regarding status of administration 	<ul style="list-style-type: none"> ■ Discussions regarding status of administration 	<ul style="list-style-type: none"> ■ Discussions regarding status of administration
Books and records / storage	<ul style="list-style-type: none"> ■ Securely saving electronic records to file in an orderly manner 	<p><i>Intentionally left blank</i></p>	<ul style="list-style-type: none"> ■ Dealing with records in storage ■ Sending job files to storage

Schedule D8 – Time spent by staff on each major task (work already done)
A.C.N. 154 731 736 Pty Ltd (formerly Simudia Pty Ltd)

Employee	Title	\$/hour (excl GST)	Total actual hours	Total \$ (excl GST)	Task Area								
					Creditors		Trade on		Investigations		Administration		
					Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	
Corporate Finance and Restructuring													
Jessie Harman	Managing Director	840	0.2	168	-	-	0.2	168	-	-	-	-	-
Alexa Sutherland	Senior Director	760	7.7	5,852	5.4	4,104	0.6	456	-	-	1.7	1,292	
Brittany Rach	Senior Director	760	7.6	5,776	3.4	2,584	-	-	1.9	1,444	2.3	1,748	
Jamela Gutierrez	Consultant	500	1.7	850	-	-	0.5	250	-	-	1.2	600	
Rajdeep Singh	Consultant	500	0.5	250	-	-	-	-	-	-	0.5	250	
William Murray	Associate	420	0.5	210	-	-	-	-	-	-	0.5	210	
Treasury Personnel	Treasury	360	2.5	900	-	-	-	-	-	-	2.5	900	
Jonathon Vertullo	Junior Associate	300	2.9	870	-	-	-	-	2.8	840	0.1	30	
Total (ex GST)			23.6	\$14,876.00	8.8	\$6,688.00	1.3	\$874.00	4.7	\$2,284.00	8.8	\$5,030.00	
Less Discount Applied				\$3,719.00									
Total fees to be considered at the Reconvened Meeting of Creditors													
GST				\$1,115.70									
Total (Incl GST)													
				\$12,272.70									

Schedule E8 – Resolutions

Resolution 1 – Voluntary Administrators’ Remuneration

10 December 2025 to 8 March 2026

"That the remuneration of the Voluntary Administrators of A.C.N. 154 731 736 Pty Ltd (formerly Simudia Pty Ltd) and their staff, for the period from appointment to 8 March 2026, calculated at the hours spent at the rates detailed in the Initial Remuneration Notice provided to creditors, is approved for payment in the discounted amount of \$11,175.00, exclusive of GST, to be drawn from available funds immediately or as funds become available."

Resolution 2 - Voluntary Administrators’ Remuneration

9 March 2026 to the finalisation of the Voluntary Administration

"That the future remuneration of the Voluntary Administrators of A.C.N. 154 731 736 Pty Ltd (formerly Simudia Pty Ltd) and their staff, for the period from 9 March 2026 to the finalisation of the Voluntary Administration, calculated at the hours spent at the rates detailed in the Initial Remuneration Notice is approved for payment in the discounted amount of \$1,357.50, exclusive of GST, to be drawn from available funds immediately or as funds become available."

Resolution 3 – Liquidators’ Remuneration

Commencement to finalisation of the Liquidation

"That the future remuneration of the Liquidators of A.C.N. 154 731 736 Pty Ltd (formerly Simudia Pty Ltd) for the period from the commencement of the Liquidation to finalisation of the Liquidation, is determined at a sum equal to the cost of time spent by the Liquidators and their staff, calculated at the hourly rates as detailed in the Report dated 19 March 2026 provided to creditors, up to a capped amount of \$8,000, exclusive of GST, and that the Liquidators can draw the remuneration from available funds as time is incurred on a monthly basis or as funds become available."

Schedule C9 – A.C.N. 650 147 265 Pty Ltd (formerly Secrets Leasing Pty Ltd): Details of work

A.C.N. 650 147 265 Pty Ltd (formerly Secrets Leasing Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done		Future work to meeting date		Liquidation work
	Period	Amount \$ (excl GST)	Period	Amount \$	
Assets	10 December 2025 to 8 March 2026	\$34,998	9 March 2026 to 30 March 2026	\$2,720	31 March 2026 to the finalisation of Liquidation
Sale of business as a going concern		14.8 hours \$11,188		\$408	\$7,000
		<ul style="list-style-type: none"> Tasks associated with realising assets via the Transaction Process 	<ul style="list-style-type: none"> Tasks associated with realising assets via the Transaction Process Liaising with Administrators' and Amaar's legal teams regarding assets sold and contracts assigned 	<ul style="list-style-type: none"> Finalisation of matters relating to the sale of the business Liaising with Administrators' and Amaar's legal teams regarding assets sold and contracts assigned 	
Leased assets		<ul style="list-style-type: none"> Reviewing lease documentation and property information for leased properties Liaising with landlords regarding lease positions, invoices and payment matters Reviewing and updating lease trackers and statutory forms relating to leased premises Coordinating store exits and providing documentation to disclaim premises 	<ul style="list-style-type: none"> Tasks associated with assignment of leases and pre appointment liabilities 	<ul style="list-style-type: none"> Liaising with lessors and closing out matters relating to lease assignments and pre appointment liabilities Managing final wind up of matters relating to the bank guarantees of all leases 	

A.C.N. 650 147 265 Pty Ltd (formerly Secrets Leasing Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Creditors	9.3 hours \$7,068	\$1,496	\$3,000
Creditor enquiries, requests & directions	<ul style="list-style-type: none"> ■ Preparing, reviewing and issuing the Initial Circular to Creditors ■ Reviewing and responding to creditor enquiries and correspondence ■ Maintaining creditor contact details, correspondence records and distribution registers 	<ul style="list-style-type: none"> ■ Receive and respond to creditor enquiries 	<ul style="list-style-type: none"> ■ Receive and respond to creditor enquiries including obtaining legal advice where required ■ Review and prepare correspondence to creditors and their representatives ■ Compiling information requested by creditors
Creditor reports	<ul style="list-style-type: none"> ■ Preparing Voluntary Administrators' Report 	<ul style="list-style-type: none"> ■ Preparing and issuing Voluntary Administrators' Supplementary Report 	<ul style="list-style-type: none"> ■ Prepare and lodge Statutory Report by Liquidators, meeting and general reports to creditors
Dealing with proofs of debt	<ul style="list-style-type: none"> ■ Receipting and filing POD when not related to a dividend 	<ul style="list-style-type: none"> ■ Receipting and filing POD when not related to a dividend 	<ul style="list-style-type: none"> ■ Receipting and filing POD when not related to a dividend ■ Corresponding with ATO regarding POD when not related to a dividend
Meeting of Creditors	<ul style="list-style-type: none"> ■ Preparation of meeting notices, proxies and advertisements ■ Forward notice of meeting to all known creditors ■ Preparation of meeting file, including agenda, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. ■ Preparation and lodgement of minutes of meetings with ASIC 	<ul style="list-style-type: none"> ■ Preparation of meeting notices, proxies and advertisements ■ Forward notice of meeting to all known creditors ■ Preparation of meeting file, including agenda, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting ■ Preparation and lodgement of minutes of meetings with ASIC 	<ul style="list-style-type: none"> ■ Preparation of meeting notices, proxies and advertisements ■ Forward notice of meeting to all known creditors ■ Preparation of meeting file, including agenda, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. ■ Preparation and lodgement of minutes of meetings with ASIC ■ Responding to stakeholder queries and questions immediately following meeting

A.C.N. 650 147 265 Pty Ltd (formerly Secrets Leasing Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Proposals to Creditors	<ul style="list-style-type: none"> ■ Responding to stakeholder queries and questions immediately following meeting <p><i>Intentionally left blank</i></p>	<i>Intentionally left blank</i>	<ul style="list-style-type: none"> ■ Preparing proposal notices and voting forms ■ Forward notice of proposal to all known creditors ■ Reviewing votes and determining outcome of proposal ■ Preparation and lodgement of proposal outcome with ASIC
Trade On	<p>8.5 hours \$5,146</p>	\$544	\$0
Trade on management	<ul style="list-style-type: none"> ■ Attending head office to brief Director, Management and staff regarding the administration and ongoing trading arrangements ■ Planning and executing a rapid shut down of unprofitable stores including update to landlord and removal of company assets from premises ■ Reviewing company's cash flow position, trading performance and viability of operating stores ■ Responding to operational and trading-related enquiries during the trade-on period ■ Liaising with company's bankers regarding account access and banking arrangements 	<ul style="list-style-type: none"> ■ Wind down of trading matters including processing of receipts and payments and settling liability position 	<i>Intentionally left blank</i>

A.C.N. 650 147 265 Pty Ltd (formerly Secrets Leasing Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Budgeting and financial reporting	<ul style="list-style-type: none"> ■ Reviewing company's budgets and financial statements ■ Preparing budgets and financial information ■ Meetings to discuss trading position 	<i>Intentionally left blank</i>	<i>Intentionally left blank</i>
Investigations	<p>6.1 hours \$3,210</p> <ul style="list-style-type: none"> ■ Collection of company books and records ■ Converting historical financial statements into a comparable format to support investigations into the Company's solvency position ■ Reviewing bank statements and transaction data to identify potential preference payments ■ Analysing financial statements to assess solvency, including balance sheet and working capital assessments ■ Review and preparation of company nature and history ■ Conducting and summarising statutory searches ■ Preparation of comparative financial statements 	\$0	\$4,000
Conducting investigation		<i>Intentionally left blank</i>	<ul style="list-style-type: none"> ■ Reviewing company's books and records ■ Review of specific transactions and liaising with Director regarding certain transactions ■ Preparation of investigation file ■ Lodgement of investigation with the ASIC ■ Completion of insolvency initial statutory report in accordance with Section 533 of the Act ■ Preparation and lodgement of supplementary report if required
ASIC reporting	<i>Intentionally left blank</i>	<i>Intentionally left blank</i>	<ul style="list-style-type: none"> ■ Prepare and lodge statutory investigation reports ■ Liaise with ASIC

A.C.N. 650 147 265 Pty Ltd (formerly Secrets Leasing Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
Administration	15.0 hours \$8,386	\$272	\$6,000
Correspondence	<ul style="list-style-type: none"> General correspondence with various parties 	<ul style="list-style-type: none"> General correspondence with various parties 	<ul style="list-style-type: none"> General correspondence with various parties
Document maintenance/file review/checklist	<ul style="list-style-type: none"> Filing of documents File reviews Updating checklists 	<ul style="list-style-type: none"> Filing of documents File reviews Updating checklists 	<ul style="list-style-type: none"> First monthly, then six-monthly administration reviews Filing of documents File reviews Updating checklists
Insurance	<ul style="list-style-type: none"> Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding initial and ongoing insurance requirements Reviewing insurance policies Correspondence with previous brokers 	<p><i>Intentionally left blank</i></p>	<p><i>Intentionally left blank</i></p>
Funds handling	<ul style="list-style-type: none"> Preparing correspondence opening and closing accounts Entering receipts and payments into accounting system Requesting bank statements Bank account reconciliations 	<ul style="list-style-type: none"> Entering receipts and payments into accounting system Bank account reconciliations 	<ul style="list-style-type: none"> Preparing correspondence closing accounts Entering receipts and payments into accounting system Requesting bank statements Bank account reconciliations

A.C.N. 650 147 265 Pty Ltd (formerly Secrets Leasing Pty Ltd) (Corporate Finance and Restructuring)

Task area/General description	Work already done	Future work to meeting date	Liquidation work
ASIC Forms and lodgements	<ul style="list-style-type: none"> ■ Preparing and lodging ASIC forms including 505, 507, 531, 5011. ■ Correspondence with ASIC regarding statutory forms 	<ul style="list-style-type: none"> ■ Preparing and lodging ASIC forms including 530. 	<ul style="list-style-type: none"> ■ Preparing and lodging ASIC forms including 505, 5601, 5602, 5011 etc. ■ Correspondence with ASIC regarding statutory forms as required
ATO and other statutory reporting	<ul style="list-style-type: none"> ■ Notification of appointment ■ Preparing BAS 	<ul style="list-style-type: none"> ■ Preparing BAS 	<ul style="list-style-type: none"> ■ Notification of appointment ■ Preparing BAS
Finalisation	<i>Intentionally left blank</i>	<i>Intentionally left blank</i>	<ul style="list-style-type: none"> ■ Notifying ATO of finalisation ■ Cancelling ABN / GST / PAYG registration ■ Completing checklists ■ Finalising WIP
Planning / Review	<ul style="list-style-type: none"> ■ Discussions regarding status of administration 	<ul style="list-style-type: none"> ■ Discussions regarding status of administration 	<ul style="list-style-type: none"> ■ Discussions regarding status of administration
Books and records / storage	<ul style="list-style-type: none"> ■ Securely saving electronic records to file in an orderly manner 	<ul style="list-style-type: none"> ■ Filing of documents ■ Updating checklists 	<ul style="list-style-type: none"> ■ Dealing with records in storage ■ Sending job files to storage

Schedule D9 – Time spent by staff on each major task (work already done)
A.C.N. 650 147 265 Pty Ltd (formerly Secrets Leasing Pty Ltd)

Employee	Title	\$/hour (excl GST)	Total actual hours	Total \$ (excl GST)	Task Area											
					Assets		Creditors		Trade on		Investigations		Administration			
					Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$		
Corporate Finance and Restructuring																
Kelly Trenfield	Senior Managing Director 1	900	0.5	450	-	-	-	-	0.4	360	-	-	0.1	90		
Jessie Harman	Managing Director	840	7.3	6,132	6.2	5,208	-	0.9	756	-	-	0.2	168			
Alexa Sutherland	Senior Director	760	8.3	6,308	-	-	4,104	1.2	912	-	-	1.7	1,292			
Brittany Rach	Senior Director	760	8.7	6,612	-	-	2,964	-	-	3.0	2,280	1.8	1,368			
George Tansley	Director	700	0.3	210	0.3	210	-	-	-	-	-	-	-			
Catherine Jaques	Director	700	12.1	8,470	8.1	5,670	-	1.0	700	-	-	3.0	2,100			
Jamela Gutierrez	Consultant	500	5.1	2,550	0.2	100	-	3.0	1,500	-	-	1.9	950			
Rajdeep Singh	Consultant	500	2.1	1,050	-	-	-	1.2	600	-	-	0.9	450			
Zach Pfaender	Associate	420	0.5	210	-	-	-	0.5	210	-	-	-	-			
William Murray	Associate	420	0.5	210	-	-	-	-	-	-	-	0.5	210			
Treasury Personnel	Treasury	360	5.1	1,836	-	-	-	0.3	108	-	-	4.8	1,728			
Jonathon Vertullo	Junior Associate	300	3.2	960	-	-	-	-	-	-	3.1	930	30			
Total (ex GST)			53.7	\$34,998	14.8	\$11,188	9.3	\$7,068	8.5	\$5,146	6.1	\$3,210	15.0	\$8,386		
Less discount applied				\$8,750												
Total fees to be considered at the Reconvened Meeting of Creditors				\$26,249												
GST				\$2,624.90												
Total (Inc GST)				\$28,873.35												

Schedule E9 – Resolutions

Resolution 1 – Voluntary Administrators’ Remuneration

10 December 2025 to 8 March 2026

"That the remuneration of the Voluntary Administrators of A.C.N. 650 147 265 Pty Ltd (formerly Secrets Leasing Pty Ltd) and their staff, for the period from appointment to 8 March 2026, calculated at the hours spent at the rates detailed in the Initial Remuneration Notice provided to creditors, is approved for payment in the discounted amount of \$26,248.50, exclusive of GST, to be drawn from available funds immediately or as funds become available."

Resolution 2 - Voluntary Administrators’ Remuneration

9 March 2026 to the finalisation of the Voluntary Administration

"That the future remuneration of the Voluntary Administrators of A.C.N. 650 147 265 Pty Ltd (formerly Secrets Leasing Pty Ltd) and their staff, for the period from 9 March 2026 to the finalisation of the Voluntary Administration, calculated at the hours spent at the rates detailed in the Initial Remuneration Notice is approved for payment in the discounted amount of \$2,040, exclusive of GST, to be drawn from available funds immediately or as funds become available."

Resolution 3 – Liquidators’ Remuneration

Commencement to finalisation of the Liquidation

"That the future remuneration of the Liquidators of A.C.N. 650 147 265 Pty Ltd (formerly Secrets Leasing Pty Ltd) for the period from the commencement of the Liquidation to finalisation of the Liquidation, is determined at a sum equal to the cost of time spent by the Liquidators and their staff, calculated at the hourly rates as detailed in the Report dated 19 March 2026 provided to creditors, up to a capped amount of \$20,000, exclusive of GST, and that the Liquidators can draw the remuneration from available funds as time is incurred on a monthly basis or as funds become available".

Schedule F – FTI Consulting schedule of rates effective 1 July 2025 (excluding GST)

Typical classification	Standard Rates \$/hour	General guide to classifications
Senior Managing Director 2	980	Registered Liquidator and/or Trustee or corporate advisory professional, with extensive specialist skills, experience in all forms of insolvency engagements, turnaround scenarios or restructures over many years. A market leader with proven leadership experience in business or industry, bringing recognised specialist expertise and knowledge to the engagement.
Senior Managing Director 1	900	Registered Liquidator and/or Trustee or corporate advisory professional, with specialist skills and experience in all forms of insolvency engagements, turnaround scenarios and restructures. Proven leadership experience in business or industry, bringing specialist expertise and knowledge to the engagement.
Managing Director	840	Broad specialist skills brought to the engagement. Extensive experience in managing large, complex engagements at a senior level over many years. May also be a Registered Liquidator and/or Trustee or has extensive leadership/senior management experience in business or industry.
Senior Director	760	Strong technical and commercial skill with significant experience in managing all types of large, complex engagements. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications.
Director	700	Significant experience across all types of engagements. Strong technical and commercial skills. Has primary conduct of small to medium engagements, managing a team of professionals. Alternatively, has senior management experience in business or industry, with specialist skills and/or qualifications.
Senior Consultant	620	Typically studying to become or qualified to be a professional member of the Australian Restructuring Insolvency & Turnaround Association. Well developed technical and commercial skills. Has experience in large and complex engagements and may have primary conduct of small engagements, supervising a small team of professionals.
Consultant	500	Typically qualified chartered accountant and member of Chartered Accountants Australia & New Zealand (or similar). Required to control the tasks on small engagements or responsible for select aspects on medium to large-sized engagements under supervision of senior staff.
Associate	420	Typically a degree qualified accountant, who assists with day-to-day tasks under the supervision of senior staff.
Treasury	360	Typically, qualified accountant and/or bookkeeper. Undertakes treasury activities and is skilled in bookkeeping and funds handling activities.
Junior Associate	300	Undergraduate in the latter stage of their university degree.
Administration 2	300	Well developed administrative skills with significant experience supporting professional staff, including superior knowledge of software packages, personal assistance work and/or office management.
Administration 1	250	Has appropriate skills and experience to support professional staff in an administrative capacity.

The FTI Consulting Standard Rates above apply to the Corporate Finance & Restructuring practice and are subject to periodical review.

Schedule G – FTI Consulting Strategic Communications schedule of standard rates

Rates effective 1 January 2025

BILLING TITLE	STANDARD RATE (AUD)
Senior Managing Director	795
Managing Director	730
Senior Advisor	730
Senior Director	645
Director	490
Senior Consultant	420
Consultant	370

Rates effective 1 January 2026

BILLING TITLE	STANDARD RATE (AUD)
Senior Managing Director	835
Managing Director	770
Senior Advisor	770
Senior Director	680
Director	515
Senior Consultant	445
Consultant	390



12. Appendix 3 – Notice of Second Meeting of Creditors

**NOTICE OF RECONVENED SECOND MEETING OF CREDITORS OF THE COMPANIES UNDER
ADMINISTRATION**

SECRETS GROUP

BEING THE ENTITIES LISTED IN ANNEXURE A – SCHEDULE OF COMPANIES

(TOGETHER, “THE COMPANIES” OR “THE GROUP”)

(ALL ADMINISTRATORS APPOINTED)

FORMERLY TRADING AS SECRETS SHHH

On 10 December 2025, the Group, under Section 439A of the Corporations Act, appointed John Park, Kelly-Anne Trenfield and Kate Warwick, of FTI Consulting, as Joint and Several Administrators of the Group.

Notice is now given that the reconvened meeting of creditors of the Companies will be held at **11:00AM (AEST) on Monday, 30 March 2026**.

The meeting is being held virtually and all creditors wanting to attend the meeting are required to attend via the link provided. Although there is no physical place where creditors are able to attend the meeting, I am required under law to nominate a notional place for the meeting for administrative purposes such as establishing the time of the meeting. The notional place for this meeting is FTI Consulting, Level 20, CP1, 345 Queens Street, Brisbane QLD 4000. **PLEASE DO NOT ATTEND AT THIS LOCATION.**

If you wish to attend the meeting, you must register at the below link and return the below forms on or before **9:00AM (AEST) on Friday, 27 March 2026** to SecretsGroup@fticonsulting.com.

- Meeting registration form: [Registration Form - Reconvened Second Meeting of Creditors – Fill out form](#)
- POD form; and
- Proxy form (if required).

A link to attend the meeting will be sent to the nominated email address of all parties who registered no later than two (2) hours prior to the commencement of the meeting. Please note your name will be visible to other attendees of the meeting and in meeting documents we prepare with ASIC.

Agenda

1. The purpose of the meeting is:
 - a) to review the supplementary report of the Administrators and their recommendation in connection with the business, property, affairs and financial circumstances of the Companies; and
 - b) for the creditors of each the Companies to resolve:
 - i) the company be wound up; or
 - ii) the administration should end.
2. For creditors of the Companies to vote on the remuneration to be paid to the Voluntary Administrators, as calculated on a time basis for the periods:
 - a) 10 December 2025 to 8 March 2026 (inclusive); and
 - b) 9 March 2026 to the finalisation of the Voluntary Administration.
3. If the Companies are placed into liquidation, creditors will be requested to fix the remuneration to be paid to the Liquidators, as calculated on a time basis for the period 30 March 2026 to finalisation (inclusive).
4. If the Companies are placed into liquidation, to consider the appointment of a Committee of Inspection and if required, to determine the members; and
5. Any other business properly brought before the meeting.

Attending and voting at the meeting

Creditors are invited to attend the meeting, however they are not entitled to participate and vote at a meeting unless:

- **POD form for voting purposes:** They have lodged particulars of the debt or claim and the claim has been admitted, wholly or in part, for voting purposes. Refer to Note 1 for further guidance on entitlement to vote.
- **Proxies or attendance:** They are either present in person or by electronic facilities (if being made available) or validly represented by proxy, attorney or an authorised person under s250D of the Corporations Act. If a corporate creditor or representative, a proxy form, power of attorney or evidence of appointment of a company representative pursuant to Section 250D of the Corporations Act 2001 ("**the Act**") must be validly completed and provided to the Administrator at or before the meeting.

Dated this 19th day of March 2026



Kelly-Anne Trenfield

Joint and Several Administrator

NOTE 1: ENTITLEMENT TO VOTE AND COMPLETING PROOFS

IPR (Corp) 75-85 Entitlement to vote at meetings of creditors

- 1) A person other than a creditor (or the creditor's proxy or attorney) is not entitled to vote at a meeting of creditors.
- 2) Subject to subsections (3), (4) and (5), each creditor is entitled to vote and has one vote.
- 3) A person is not entitled to vote as a creditor at a meeting of creditors unless:
 - a) his or her debt or claim has been admitted wholly or in part by the external administrator; or
 - b) he or she has lodged, with the person presiding at the meeting, or with the person named in the notice convening the meeting as the person who may receive particulars of the debt or claim:
 - i) those particulars; or
 - ii) if required—a formal proof of the debt or claim.
- 4) A creditor must not vote in respect of:
 - a) an unliquidated debt; or
 - b) a contingent debt; or
 - c) an unliquidated or a contingent claim; or
 - d) a debt the value of which is not established;
unless a just estimate of its value has been made.
- 5) A creditor must not vote in respect of a debt or a claim on or secured by a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor unless he or she is willing to do the following:
 - a) treat the liability to him or her on the instrument or security of a person covered by subsection (6) as a security in his or her hands;
 - b) estimate its value;
 - c) for the purposes of voting (but not for the purposes of dividend), to deduct it from his or her debt or claim.
- 6) A person is covered by this subsection if:
 - a) the person's liability is a debt or a claim on, or secured by, a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor; and
 - b) the person is either liable to the company directly, or may be liable to the company on the default of another person with respect to the liability; and
 - c) the person is not an insolvent under administration or a person against whom a winding up order is in force.

IPR (Corp) 75-110 Voting on resolutions

- 7) For the purposes of determining whether a resolution is passed at a meeting of creditors of a company, the value of a creditor of the company who:
 - a) is a related creditor (within the meaning of subsection 75-41(4) of the Insolvency Practice Schedule (Corporations)), for the purposes of the vote, in relation to the company; and
 - b) has been assigned a debt; and
 - c) is present at the meeting personally, by telephone, by proxy or attorney; and
 - d) is voting on the resolution;

is to be worked out by taking the value of the assigned debt to be equal to the value of the consideration that the related creditor gave for the assignment of the debt.

13. Appendix 4 – Proxy Form

**APPOINTMENT OF PROXY
SECRETS GROUP (ALL ADMINISTRATORS APPOINTED)
("THE COMPANIES")
FORMLERY TRADING AS SECRETS SHHH**

I/We _____ (name of signatory)
of _____ (creditor name) a creditor of:

Company	ACN	ABN	Tick only ONE
A.C.N. 616 448 821 Pty Ltd (formerly Secrets International Pty Ltd)	616 448 821	33 616 448 821	<input type="checkbox"/>
A.C.N. 616 448 778 Pty Ltd (formerly Secrets Wholesale Pty Ltd)	616 448 778	97 616 448 778	<input type="checkbox"/>
A.C.N. 617 804 332 Pty Ltd (formerly Secrets Shhh Pty Ltd)	617 804 332	36 617 804 332	<input type="checkbox"/>
A.C.N. 130 739 285 Pty Ltd (formerly Secrets Shhh Leasing Pty Ltd)	130 739 285	52 130 739 285	<input type="checkbox"/>
A.C.N. 130 439 860 Pty Ltd (formerly Secrets Shhh Franchising Pty Ltd)	130 439 860	29 130 439 860	<input type="checkbox"/>
A.C.N. 650 147 283 Pty Ltd (formerly Secrets Shhh Retail Leasing Pty Ltd)	650 147 283	45 650 147 283	<input type="checkbox"/>
A.C.N. 160 346 485 Pty Ltd (formerly Secrets Online Pty Ltd)	160 346 485	71 160 346 485	<input type="checkbox"/>
A.C.N. 154 731 736 Pty Ltd (formerly Simudia Pty Ltd)	154 731 736	20 154 731 736	<input type="checkbox"/>
A.C.N. 650 147 265 Pty Ltd (formerly Secrets Leasing Pty Ltd)	650 147 265	41 650 147 265	<input type="checkbox"/>

appoint (add name and address of proxy)

.....

or in his/her absence (add alternate proxy)

as my / our proxy, to vote at the second meeting of creditors to be held at 11:00AM (AEST) on Monday, 30 March 2026 or at any adjournment of that meeting.

Option 1: If appointed as a general proxy, as he/she determines on my/our behalf.

AND/OR Option 2:

If appointed as a special proxy for some or all resolutions, specifically in the manner set out below (**please tick**).

	<i>Resolution (please specify the particular resolution)</i>	For	Against	Abstain
1	Future of the Company			
	(a) The Company should enter a Deed of Company Arrangement.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	(b) The Administration should end.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	(c) The Company be wound up.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	The second meeting of creditors be adjourned for a period not exceeding forty-five (45) business days.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Voluntary Administrators' remuneration and disbursements			
	That the remuneration of the Administrators and their staff, for the period from appointment on 10 December 2025 to 8 March 2026, calculated at the hours spent at the rates detailed in the Initial Remuneration Notice provided to creditors, is approved for payment in the amount set out in the attached schedule, exclusive of GST, to be drawn from available funds immediately or as funds become available.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	That the future remuneration of the Administrators for the period from 9 March 2026 to finalisation of the Voluntary Administration, is determined at a sum equal to the cost of time spent by the Administrators and their staff, calculated at the hourly rates as detailed in the Report dated 15 January 2026 provided to creditors, up to a capped amount set out in the attached schedule, exclusive of GST, and that the Administrators can draw the remuneration from available funds as time is incurred on a monthly basis or as funds become available.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Liquidators' remuneration and committee of inspection			
	That the future remuneration of the Liquidators for the period from the commencement to finalisation of the Liquidation, is determined at a sum equal to the cost of time spent by the Liquidators and their staff, calculated at the hours spent at the rates detailed in the Initial Remuneration Notice provided to creditors, up to a capped amount set out in the attached schedule, exclusive of GST, and that the Liquidators can draw the remuneration from available funds as time is incurred on a monthly basis or as funds become available	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Should the Company proceed into liquidation, appoint a Committee of Inspection.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Dated:

.....
Name and signature of authorised person

.....
Name and signature of authorised person

CERTIFICATE OF WITNESS – only complete if the person given the proxy is blind or incapable of writing.

I, of
certify that the above instrument appointing a proxy was completed by me in the presence of and at the request of the person appointing the proxy and read to him/her before he attached his signature or mark to the instrument.

Dated: Signature of witness:

Description: Place of residence:

GUIDANCE NOTES FOR COMPLETING PROXY FORM

A person can appoint another person to attend the meeting on their behalf by completing the Form of proxy.

If the creditor is a company or a firm, a person needs to be appointed to represent the company.

This representative needs to be appointed by completing the Form of Proxy in accordance with section 127 of the Corporations Act 2001 ("the Act"). Alternatively, the appointed person must be authorised to act as a representative for the company per section 250D of the Act.

The Form of proxy is valid only for the meeting indicated (or any adjournment).

You may appoint either a general proxy (a person who may vote at their discretion on motions at the meeting) or a special proxy (who must vote according to your directions). If you appoint a special proxy, you should indicate on the form what directions you have given. In many instances, there will be a box or section on the proxy form where you can mark how you want your proxy to vote for you.

If you are unable to attend the meeting and you do not have a representative who can attend on your behalf, you may if you wish, appoint any person, including the Chairperson of the Meeting, as either your general or special proxy.

SCHEDULE OF REMUNERATION RESOLUTIONS

Remuneration (excl GST) (\$)	Voluntary Administration		Liquidation
	Resolution 1: 10 December 2025 to 8 March 2026	Resolution 2: 9 March 2026 to finalisation of the Voluntary Administration	Resolution 3: Commencement to Finalisation of Liquidation
A.C.N. 616 448 821 Pty Ltd (formerly Secrets International Pty Ltd)	24,895.13	2,040.00	16,000.00
A.C.N. 616 448 778 Pty Ltd (formerly Secrets Wholesale Pty Ltd)	94,723.50	16,327.50	64,000.00
A.C.N. 617 804 332 Pty Ltd (formerly Secrets Shhh Pty Ltd)	1,227,780.00	136,140.00	280,000.00
A.C.N. 130 739 285 Pty Ltd (formerly Secrets Shhh Leasing Pty Ltd)	84,141.00	4,080.00	40,000.00
A.C.N. 130 439 860 Pty Ltd (formerly Secrets Shhh Franchising Pty Ltd)	33,988.50	10,882.50	16,000.00
A.C.N. 650 147 283 Pty Ltd (formerly Secrets Shhh Retail Leasing Pty Ltd)	24,315.00	4,080.00	40,000.00
A.C.N. 160 346 485 Pty Ltd (formerly Secrets Online Pty Ltd)	31,974.00	6,802.50	16,000.00
A.C.N. 154 731 736 Pty Ltd (formerly Simudia Pty Ltd)	11,157.00	1,357.50	8,000.00
A.C.N. 650 147 265 Pty Ltd (formerly Secrets Leasing Pty Ltd)	26,248.50	2,040.00	20,000.00
Total	1,559,222.62	183,750.00	500,000.00

14. Appendix 5 – POD Form

**FORM 535 – FORMAL PROOF OF DEBT OR CLAIM
SECRETS GROUP (ALL ADMINISTRATORS APPOINTED)
("THE COMPANIES")**

To the Administrators of the Secrets Group (all Administrators Appointed) as listed in Schedule A ("The Companies"):

1. Select one (1) of the Company/s that applies. Please tick only one Company that you are a creditor of (if you are a creditor of more than one Company, you must complete a new Formal Proof of Debt for the other Company/s).

Schedule A

Company	ACN	ABN	Tick only ONE
A.C.N. 616 448 821 Pty Ltd (formerly Secrets International Pty Ltd)	616 448 821	33 616 448 821	<input type="checkbox"/>
A.C.N. 616 448 778 Pty Ltd (formerly Secrets Wholesale Pty Ltd)	616 448 778	97 616 448 778	<input type="checkbox"/>
A.C.N. 617 804 332 Pty Ltd (formerly Secrets Shhh Pty Ltd)	617 804 332	36 617 804 332	<input type="checkbox"/>
A.C.N. 130 739 285 Pty Ltd (formerly Secrets Shhh Leasing Pty Ltd)	130 739 285	52 130 739 285	<input type="checkbox"/>
A.C.N. 130 439 860 Pty Ltd (formerly Secrets Shhh Franchising Pty Ltd)	130 439 860	29 130 439 860	<input type="checkbox"/>
A.C.N. 650 147 283 Pty Ltd (formerly Secrets Shhh Retail Leasing Pty Ltd)	650 147 283	45 650 147 283	<input type="checkbox"/>
A.C.N. 160 346 485 Pty Ltd (formerly Secrets Online Pty Ltd)	160 346 485	71 160 346 485	<input type="checkbox"/>
A.C.N. 154 731 736 Pty Ltd (formerly Simudia Pty Ltd)	154 731 736	20 154 731 736	<input type="checkbox"/>
A.C.N. 650 147 265 Pty Ltd (formerly Secrets Leasing Pty Ltd)	650 147 265	41 650 147 265	<input type="checkbox"/>

1. This is to state that the Company was on 10 December 2025, and still is, justly and truly indebted to: _____

(full name, ABN and address of the creditor and, if applicable, the creditor's partners) for _____ dollars
and _____ cents

Particulars of the debt are:

Date	Consideration (state how the debt arose)	Amount (\$/c)	Remarks (include details of voucher substantiating payment)

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following:

(insert particulars of all securities held. If the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form).

Date	Drawer	Acceptor	Amount (\$/c)	Due Date
------	--------	----------	---------------	----------

3. Signed by (select correct option):

- I am the creditor personally.
- I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.
- I am the creditor's agent authorised in writing to make this statement in writing. I know the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.

Signature: _____ Dated: _____

Name: _____ Occupation*: _____

Address: _____

** If prepared by an employee or agent of the creditor, also insert a description of the occupation of the creditor*

RECEIVE REPORTS BY EMAIL	Yes	No
Do you wish to receive all future reports and correspondence from our office via email?	<input type="checkbox"/>	<input type="checkbox"/>
Email:.....		

If being used for the purpose of voting at a meeting:

- a) Is the debt you are claiming assigned to you? No Yes
- b) If yes, attach written evidence of the debt, the assignment and consideration given. Attached
- c) If yes, what value of consideration did you give for the assignment (eg, what amount did you pay for the debt?) \$ _____
- d) If yes, are you a related party creditor of the Company? (f you are unsure contact the Administrators) No Yes

GUIDANCE NOTES FOR COMPLETING PROOF OF DEBT OR CLAIM

You should provide supporting documents that substantiate what you are owed by the Company. This may include things like account statements, unpaid invoices and their corresponding purchase orders, PPSR registration, agreements/terms of trade, contracts, lease or hire agreements, court order or judgment, guarantee or loan document, emails/other correspondence with the Company.

If you need help in completing the forms or if you are uncertain what information you should attach, please email or telephone the nominated FTI Consulting contact person.

15. Appendix 6 – Receipts and payments of each of the Companies

Receipts and Payments for the period 10 December 2025 to 13 March 2026

AUD \$'000 ¹	Secrets Shhh	Secrets Wholesale	Secrets Online	Secrets Shhh Franchising	Secrets Leasing	Secrets Shhh Leasing	Secrets Shhh Retail Leasing	Secrets International	Simudia	Secrets Group
Cash Opening	40	-	2	-	0	0	-	-	-	43
Receipts										
Bank Guarantee Refund	-	-	-	-	0	1	-	-	-	1
Customer receipts (post-appointment)	2,199	15	-	-	-	-	-	-	-	2,214
Insurance Refund	-	1	-	-	-	-	-	5	-	7
Intercompany loan (payable)	-	368	37	10	183	658	41	16	0	1,313
Interest Income	17	0	0	0	1	3	0	0	-	20
Intergroup Sales	502	-	-	-	-	-	-	-	-	502
Pre Appointment Workers Compensation Refunds	-	-	-	1	-	-	-	-	-	1
Pre Appointment Intergroup Debtors	26	-	-	-	-	-	-	-	-	26
Pre-appointment funds transferred	501	-	2	-	-	-	-	-	-	503
Realisation of debtors (pre-appointment)	101	3	-	-	-	-	-	-	-	104
Sale of Business	2,794	-	-	-	-	-	-	-	-	2,794
Transitional Services Transactions	4,055	2	-	-	-	-	-	-	-	4,057
Total Receipts	10,195	388	39	11	184	662	41	22	0	11,541
Payments										
Advertising	107	-	-	-	-	-	-	-	-	107
Bank Charges	5	0	0	-	-	0	-	-	-	5
Bank Guarantee Charges	-	-	-	-	0	1	-	-	-	1
Duress Payments	-	-	-	-	-	10	-	-	-	10

Receipts and Payments for the period 10 December 2025 to 13 March 2026										
AUD \$'000 ¹	Secrets Shhh	Secrets Wholesale	Secrets Online	Secrets Shhh Franchising	Secrets Leasing	Secrets Shhh Leasing	Secrets Shhh Retail Leasing	Secrets International	Simudia	Secrets Group
Freight Costs	4	-	-	-	-	-	-	-	-	4
GST Paid	-	8	-	-	-	-	-	-	-	8
Insurance	10	2	-	-	-	-	-	14	-	26
Inventory Purchases	-	214	-	-	-	-	-	-	-	214
Intercompany Loans	1,313	-	-	-	-	-	-	-	-	1,313
Licence, Permit Fees, Registration Fees	1	1	0	0	0	0	0	0	0	2
Legal Fees and Disbursements	143	-	-	-	-	-	-	-	-	143
Net Wages & Salaries	577	141	38	10	-	-	-	-	-	766
Office Supplies	3	4	-	-	-	-	-	-	-	7
Other General Expenses	55	-	-	-	0	-	-	-	-	55
Payroll Tax	13	-	-	-	-	-	-	-	-	13
Pre-appointment funds transferred	-	3	2	-	0	0	-	-	-	5
Repairs & Maintenance	0	-	-	-	-	1	-	-	-	2
Rent	-	-	-	-	86	367	24	-	-	477
Security & Safety Costs	10	-	-	-	-	-	-	1	-	11
Secured Creditor	200	-	-	-	-	-	-	-	-	200
Suppliers of goods and services	14	6	-	-	-	-	-	-	-	20
Storage Costs	-	-	-	-	-	-	-	1	-	1
Transitional Services Transactions	2,523	-	1	-	96	273	16	-	-	2,910
Utilities	7	2	-	-	0	4	-	0	-	12
Total Payments	4,983	381	42	10	183	656	41	16	0	6,312
Net Intercompany transfers	2,216	365	34	10	183	658	41	16	0	3,523
Cash Balance as at 13 March 2026	5,252	7	0	1	1	6	0	5	-	5,272

1. The above receipts and payments incorporate information on pre-appointment accounts up to 28 February only, in line with the information we have received to date.